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ORIGINS OF
ACADEMIC ECONOMICS IN
THE UNITED STATES

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THE UNITED STATES

MICHAEL J. L. O'CONNOR



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To

ELIZA DENNISON LALOR

and

ELIZABETH TIERNEY O'CONNOR

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M. O'C.

Washington, D.C.
August, 1941

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CHAPTER I

INTRODUCTION

THE PRESENT STUDY deals with the question of origins, of the American beginnings in the field of economics instruction in the period before the depression of 1837. It is an excursion into the nature of political economy teaching, particularly in the northeastern section, where a single academic model took form and exerted significant historical influence. The northeastern political economy textbooks and, specifically, the interrelations among the various types of these books form the special concern of this study. In a relative sense the social forces controlling the nature of the textbook used in the Northeast in those days may be more readily analyzed than the complex of such forces operating today. An understanding of origins may contribute something to an evaluation of present problems. Research into the formative period of American economics instruction may be expected to shed light on later developments.

What the colleges of northeastern United States generally instituted in the early 1820's was a course devoted specifically to political economy, covering one of the three terms of the senior year. Usually instruction was based solely on the reading of a single textbook. Earlier in the nineteenth century the Scottish secularized moral philosophy, with its attention to such political and economic fields as population, commerce, and slavery, had made its way into the northeastern college. The course in moral philosophy was given as a general survey of social questions from the moral standpoint. It provided standards of ethical behavior on most contemporary social issues. The section of this subject devoted to economic matters became a forerunner of the teaching of political economy. The latter course was regarded in the Northeast as an application to the economic side of life of the universal principles developed in moral philosophy. When political economy was introduced into the curriculum, it was generally placed after the moral philosophy course.

The view that moral philosophy was the matrix of the social sciences has been well taken. From this standpoint moral philosophy was a synthesis of the period of 1800 and before—political economy being

one of the elements analyzed out of that composite during a century in which the old pattern was broken down.

Such a viewpoint is suggestive and applies rather well to at least the case of the development of academic thought in the northeastern states. In that section political economy was one of the first units to be separated out of the pattern of moral philosophy, a segment which was slow to lose the imprint of its semi-religious origin.

The present study deals with the period of emergence in the Northeast of political economy from moral philosophy, when the new course was inaugurated as a concession to the developing practical spirit of the times. The progressive South was a different matter, but in New England the appearance of the subject was one of the earlier adjustments in the higher curriculum. Its arrival preceded such broad proposals for educational change as those embodied in Ticknor's ideas at Harvard and the 1828 plan of the Amherst faculty.¹

Actual secularization of the collegiate course of study was a slow process through a century of the advance of business ideals and of the eventual breakdown of many of the social barriers which had kept the masses out of the colleges. The analytical processes of the nineteenth century may be conceived as an aspect of this secularization. Many very different factors contributed to analysis, for example, increasing recognition of the elective principle. As college students were given the right to select courses, they flocked to the studies which they hoped might be of some practical use in the outside business world. This shift was to a large degree effected in the face of strongly expressed criticism, addressed in later years to the new schools of business and other schools close to the vocational side of mass education. The criticisms, originating mainly with those anxious to conserve the old tradition, employed arguments subtle and various.

Colleges, in the Northeast especially, were in the early part of the last century under sectarian domination. The terms, "seminaries," "public seminaries," and "higher seminaries" were common early references to educational institutions.² The teachers of political economy in

¹ See p. 24n and p. 100, footnote g.

² Blodget, *Economica*, p. 60, gives statistics on "seminaries of learning" with two sub-headings: "Colleges"; "Academies." Tucker, in the *Port Folio*, 3d (i. e., 4th) ser., IV, No. 1 (July, 1814), 45-47, on "American Literature," uses "seminaries" in reference to colleges. Similarly: Blackwood's *Edinburgh Magazine*, XVII (May, 1825), 545-546; Cooper, *Lectures on the Elements of Political Economy*, 2d ed., 1831 reprint, pp. 26, 324, uses "collegiate seminaries"; Willard Phillips, *Propositions*, 1850, Preface, uses "public seminaries" for colleges. For "seminaries" referring to high schools and academies,

the Northeast, particularly on the college level, were almost all ministers, or at least preachers. In this section the educational organizations, the teachers, and the textbooks were clerical.

This northeastern clerical school was made up mostly of men whose prime academic interest lay in the broad field of moral philosophy. Many of them were also active in the administration of colleges, normal-schools, or common-schools. Their attention to political economy was somewhat incidental, although this was relatively true of many other political economists of the time. These clerics were by no means the American pioneers in the use of political economy as subject matter; Jeffersonian southerners had broken the way. Still less were these ministers the leading group of political economists in the America of their time; they must doubtless yield that honor to the secular nationalists or to southern academicians. Nevertheless, the clerical school exerted probably the greatest long-term academic influence.

Political economy is considered as referring to an organized body of principles, as exemplified in that series of books which bear more or less resemblance to the prototype eventually called the "principles of political economy" textbooks. "Political economy" as a term may be regarded as very roughly corresponding to our current word, "economics," which was practically nonexistent then. Economics, in its present meaning, was about as commonly used before 1837 as "chrematistics" or "catallactics" are today.³ "Political economy" is the term found generally useful for present purposes.⁴

see subtitle of Jennison, *Outlines*, 1828; and Preface to Wayland, *Elements, Abridged*, 1837.

³ Probably the earliest use of "Economics" as the inclusive heading for a general survey is in Henry Hughes, *Treatise on Sociology*, p. 81. Nearer the basic line of the development of the term were Whately, Macleod, and Perry. See Macleod, *Elements*, 1858, p. 12; *Dictionary*, 1863 ed., p. 47; "economics" is given in his *Principles of Economical Philosophy*, 1872, I, xxix, and I, 1, etc. See titles in list of textbooks in Appendix, below, under Sturtevant, 1877; Macleod, 1878; Marshall, 1879. Macleod ventures to claim the term in his *History of Economics*, 1896, p. 156. Arthur L. Perry mentions Macleod's recent use of "economics"; see *Elements of Political Economy*, 1874 ed., p. 34; cf. pp. 23n, 30, 31; not in, but cf. 1873 ed., p. 21, and pp. 26-27 of 1869-1873 eds. See J. J. Spengler, "Population Doctrines in the United States," *Journal of Political Economy*, XLI (Aug., 1933), 433-467, (Oct., 1933), 639-672 (see especially p. 452n); Wills, "John McVickar, Economist and Old-Time College Teacher," *Education*, LII (Oct., 1931), 112 (see p. 14n, below).

⁴ For early exceptions, see "economics" used in a letter from President Madison to La Fayette, Nov. 25, 1820, in *Writings of Madison*, Congressional ed., III, 191; Brougham, *Practical Observations upon Education of the People*, p. 9n, citing *Principles of Economics*, by Mr. Marshall of Leeds; called a "summary of political philosophy for artisans" in *American Journal of Education*, I (March, 1826), 143n, quoting the *Edinburgh Review*, Aug., 1825; see use of term "economics" in chart and on pp. 325-329 in Woodward, *A System of Universal Science*; see titles of publications by Blodget at

This investigation first notes the American elements which may be contrasted with the clerical school. The increasing prominence acquired by political economy in this country, particularly in the score of years following 1800, is partly accounted for by a brief sketch of the principal elements in this field outside northeastern educational circles. This is done by discussing summarily the American predecessors and contemporary rivals of the clerical school. The discussion is in terms of the early textbooks and potential textbooks written by or recommended by three groups.

The three selected groups and the related textbooks are: (1) the ideas of the republican South as represented by the Jefferson-sponsored, radical treatise of the Frenchman, Antoine Destutt de Tracy; (2) the views of the mid-Atlantic protectionists centering in Mathew Carey, exemplified by the nationalist doctrines of Daniel Raymond's survey; and (3) the pattern of thought espoused by Thomas Cooper in the southern reaction against Jeffersonian ideals after the latter's death. The Mathew Carey school is supplemented by a brief consideration of those secular New Englanders who followed the mid-Atlantic men by maintaining rather similar nationalist views. A few years later the city mechanics found spokesmen for a labor political economy, but this development is hardly mentioned, since treatises of this persuasion designed as textbooks were not forthcoming until after the 1830's.

These representative textbooks, of the Jeffersonian, Mathew Carey, and Cooper schools, secured no appreciable acceptance among the clerical colleges. New England's clergy had been united in 1800 in whole-

Washington, D.C., between 1801 and 1810; see McCulloch's use of "economical science" in his *Principles*, Edinburgh, 1825, p. 417; cf. use of term by McVickar in McCulloch, *Outlines*, and by Potter in *Political Economy*, 1840 ed.; cf. use of "economical science" in *Writings of Benjamin Franklin*, ed. Smyth, IX, 616, letter of Sept. 28, 1787. See use of "social science" by Destutt de Tracy in his translated *Treatise*, p. 126; and by William Thompson, *Appeal of . . . Women*, pp. iv, xiv; see Colwell, citation on "social science," p. xliii of "Preliminary Essay" to 1856 ed. of List, *National System*; also statement in *Journal of Social Science* (of the American Social Science Association), XLIII (Sept., 1905), 3; cf. later use of H. C. Carey, J. S. Mill; "social economics" used in connection with social insurance, in Chambers, *Chambers's Information for the People*, Philadelphia, 1857 reprint, I, 462. On "æconomics" as the laws of the family, see Francis Hutcheson, *A Short Introduction to Moral Philosophy*, Book III; cf. economic materials in Book II on "the law of nature"; Samuel S. Smith, *Lectures . . . on . . . Moral and Political Philosophy*, II, 117, cf. II, 339; see article, "Rural Economy," in *The New and Complete American Encyclopædia; American Monthly Magazine*, II (1817-1818), 293, 370, 387-388, 473, on "economical" and "economicks"; Seligman, "The Early Teaching of Economics in the United States," in *Economic Essays . . . in Honor of John Bates Clark*, ed. Hollander, p. 292; Haddow, "History of the Teaching of Political Science in the Colleges and Universities of the United States, 1636-1916," pp. 26, 31, 34, 35, 91.

hearted antagonism to Jeffersonian republicanism. In 1826 the clerics held the same relative position. But by then times had changed, the clerical school had agreed to the term "republicanism" and was fighting the new form of this radicalism, with its new name, "democracy." Protectionism aroused similar disapproval among the northeastern academicians.

With this preparatory work completed, the study below brings up the question: What processes within the realm of the academic culture in the Northeast facilitated the final acceptance of the subject of political economy in the period roughly between 1817 and 1825? This question is treated in terms of the needs of the social groups controlling education there. An important point considered is the degree to which those needs were apparently met by the new discipline. In this connection some attention is given to the contemporary literature through which the desirability of the study of political economy came to be recognized.

The investigation then turns to the political economy textbooks used in northeastern colleges. The term "northeastern" has been generally adopted rather than "New England," in order to include those schools in New York, New Jersey, and Pennsylvania which were clearly related to the New England type of education. The textbooks discussed under the clerical school are those actually used in the educational work of this area. Most of these books also were published north of Philadelphia; in the later part of the period many were written in this section; but the criterion is their use there in the collegiate seminaries of the period.

The first group of texts adopted by the clerical school were, of course, created in Europe and were selected by the clerics in terms of their usefulness and adaptability to specific conditions here. The second group of clerical texts, discussion of which succeeds, were the so-called "original products" of the clerical academicians.

The central, outstanding work of the second group was Wayland's text, published early in 1837, just before the panic which precipitated the great depression of that time. Among Wayland's competitors in the textbook field were a few other clerical books which were published a year or two later. These are included because they were largely prepared before 1837. As a result they reflect mainly the pre-depression era, taking a position much like that of Wayland's work. The study is primarily of conditions and social forces in the time between the depression of 1819 and the depression of 1837 and of the clerical textbooks reflecting that period. These years are treated as germinal for

succeeding decades, with respect to textbooks. This means that Wayland's survey published in 1837 is given as much attention as Say's treatise which appeared in textbook form in the United States in 1821.

Finally, a central problem of the study is reached, the relationship of the college surveys to the texts used on lower educational levels. Primers of political economy for pupils of the lower schools formed one aspect of the social diffusion of economic ideas found worthy of approval by the clerical colleges. The clerical school had a basic interest in social stability and hence also in popular dissemination of its views. At various points in the chapters below, these interests are related to the northeastern movement for mass education with its prominent quietistic elements.

Throughout the study the focal center is the textbook—its use, influence, and relation to social and educational factors. The fundamental primary sources used are the texts themselves. Whenever possible the author is permitted to speak in his own words. There has been some attention given to much material other than texts, such as biographies, studies of educational institutions, and contemporary correspondence, but use of these is entirely incidental. In estimating the amount of acceptance granted a text, reliance has been placed on prefaces, publishers' advertisements, and other data in the textbooks; the number of editions published of particular books; theses reporting on the textbook listings in the catalogues of educational institutions; and other secondary sources. Through such data some suggestion is made of the concept of the textbook as a social product.

A special list of textbooks in political economy that have been published or used in the United States, giving the present location of each edition found, is included as an appendix. This, an important item, has been compiled from various collections, catalogues, and other sources. While far from perfect, it represents a considerable advance in such listing. Examination of representative political economy textbooks used in the United States in all periods since 1800 has aided in the delineation of the present study and has provided a basis for perceiving the later influence of the clerical textbooks.

LITERATURE NOW IN EXISTENCE

Until recently there has been comparatively little attention given to the development in the United States of the educational subject

"political economy." In the next few pages is presented a short discussion of the literature in the field. A chronological approach is used in order to suggest the persistent influence of certain contributions and certain conceptions of questionable utility. The literature is highly varied in quality, scope, and type of analysis.

In 1819 a British review asserted, incorrectly, that no courses in the social studies were offered in America. Cooper (1826), Lieber (1832), McCulloch (1845), Colwell (1856), Kautz (1860), Perry (1866), and Baird (1875) gave the briefest mention of academic work in the United States before 1840.⁵ When America celebrated her centennial of independence, the *North American Review* devoted a volume to six aspects of the century's progress. Dunbar wrote on "Economic Science in America 1776-1876," disparaging, with inadequate understanding and knowledge, what had been achieved in America.⁶ Leslie in 1880 was one of the first to reflect in part Dunbar's general views in this field. But Leslie omits specific reference to the earliest American textbooks.⁷

Another of the historical school, Ingram, in 1888 recognized at least the existence of academic texts in America as well as the accomplishments of Henry Carey.⁸ Furber, when at Halle in 1891, wrote a dissertation on economics in America, but largely ignored the educational side.⁹ Cossa, in his expanded edition, which first appeared in English at London in 1893, amplified Furber, Dunbar, and Leslie, preserving many of the views of Dunbar in particular. A number of the minor errors in the 1893 edition are corrected in the 1899 French translation.¹⁰ Later ex-

⁵ *Blackwood's Edinburgh Review*, IV (Oct., 1818-March, 1819), 642; Cooper, *op. cit.*, 1826 ed., pp. 12-14; Lieber, "Political Economy," in *Encyclopædia Americana*, X, 217-224; McCulloch, *The Literature of Political Economy*, on Cooper, Tucker, H. C. Carey, etc.; Colwell, "Preliminary Essay," especially p. lxxv; Kautz, *Theorie und Geschichte der National-Ökonomik*, Vol. II, *Die geschichtliche Entwicklung der National-Ökonomik*, pp. 717, 721; Perry, *op. cit.*, 1874 ed., pp. 39-41; cf. e.g., 1866 ed., pp. 21-22; Baird, *Political Economy*.

⁶ Dunbar, "Economic Science in America 1776-1876," *North American Review*, CXXII (1876), 124-154; see also Dunbar, *Economic Essays*, ed. Sprague.

⁷ Leslie, "Political Economy in the United States," *Fortnightly Review*, XXVIII O.S. XXXIV (Oct., 1880), 488-509; also Leslie, *Essays in Political Economy*, 2d ed., pp. 126-154.

⁸ Ingram, *A History of Political Economy* (article reprinted from the *Encyclopædia Britannica*, 1885 ed., Vol. XIX), New York, 1888, pp. 170, 236; cf. London, 1915 ed., pp. 230, 278.

⁹ Furber, *Geschichte und kritische Studien zur Entwicklung der ökonomischen Theorien in Amerika*, pp. 6, 7, 74-76.

¹⁰ Cossa, *An Introduction to the Study of Political Economy*, pp. 460-483, especially p. 467; Cossa, *Histoire des doctrines économiques*, pp. 467-468.

amples of continental publication of discussions of American economics occurred in 1908, in 1925, and in 1931.¹¹

On this shore of the Atlantic the eighties and nineties were also marked by a new interest in the American study and teaching of political economy; especially so at Johns Hopkins University. Woodrow Wilson came to Hopkins in 1883, and in connection with graduate study there worked up for Ely an eighty-page draft of a discussion of some of the early American academicians such as Wayland and Vethake.¹² The book of which this was to have formed a part was never published.

In 1887 H. B. Adams contributed two of his typically significant studies in the development of American higher education. One of these, *The Study of History in American Colleges*, contains a brief treatment of McVickar and of Antoine Destutt de Tracy in relation to the early teaching of political economy. Because of his historical knowledge of American institutions Adams was able to give some incidental idea of the actual development of the subject.¹³

Especially after Tyler became head of the reopened College of William and Mary, material appeared supplementing the 1887 comments of Adams on the teaching of political economy at Williamsburg in the eighteenth century.¹⁴ But even after fifty years the significance of the South in early political economy instruction is still underestimated.

Another aspect of the work at Johns Hopkins was the encouragement of the study of particular American economists and their theories. Little attention was given to the teaching or teachers in this field. But the long series, mostly done at Hopkins, of biographical dissertations following that on Benjamin Franklin in 1895 has formed a valuable contribution.¹⁵

A second type of dissertation in nonacademic American economics

¹¹ Farnam, "Deutsch-amerikanische Beziehungen in der Volkswirtschaftslehre," in Vol. I of *Die Entwicklung der deutschen Volkswirtschaftslehre im neunzehnten Jahrhundert* (Schmoller-Festschrift); Seligman, "Die Sozialökonomie in den Vereinigten Staaten," in *Die Wirtschaftswissenschaft nach dem Kriege* (Festgabe für Lujo Brentano zum 80 Geburtstag), II, 59-78; see for valuable details Notz's fullest contribution to the List literature, in Vol. II of List, *Schriften, Reden, Briefe*.

¹² Ely, *Ground under Our Feet*, pp. 112-113; Ely has denied access to Wilson's manuscript.

¹³ Herbert B. Adams, *The College of William and Mary*, and *Study of History in American Colleges and Universities*, pp. 61n, 63n.

¹⁴ For the long list of publications on this aspect see E. G. Swem, comp., *Virginia Historical Index*, I, 604, and II, 459; also, Seligman, "The Early Teaching of Economics in the United States," pp. 295, 296; see also publications of Lyon G. Tyler.

¹⁵ Wetzel, *Benjamin Franklin as an Economist*, "Johns Hopkins University Studies," 13th ser., No. 9; see others in this series, e.g., Harold Hutcheson, *Tench Coxe*.

was also begun at Hopkins with Sherwood in 1897.¹⁶ Instead of treating a single writer, he studied the American tendencies in various theoretical departments, such as capital, wages, and rent. He provided a prototype for a number of later studies at other universities, some focusing on a special aspect of economics.

Among the minor contributions to the literature on economics teaching which exerted considerable influence was Colby's 1896 letter from Dartmouth to the *Nation*.¹⁷ He listed dates of introduction of political economy in some northeastern colleges, suggesting that the first chair with the term "political economy" in the title may have been at Dartmouth and mentioning briefly the earlier work given at William and Mary. Thwing's *Higher Education in America* (1906) based its treatment on the Colby letter, omitting references to the Dartmouth chair, adding a few additional facts, and discussing McVickar with the respect Adams had extended in 1887.¹⁸

Snow's dissertation on the early college curriculum in the United States was published in 1907 but is of only general value in relation to the subject at hand.¹⁹ Material in the *Cyclopedia of Education* (1911) was more specific. Foster's article therein on the college curriculum gives the Thwing-Colby data, as part of a broad picture. Seligman's contribution discussing briefly economics teaching in the United States states that McVickar of Columbia held in 1819 the first chair with political economy mentioned in its title. He then refers to Cooper and Dew in the South as holding professorships of "sectional influence."²⁰

Russell (in 1914) and Dawson (in 1918) wrote studies of lasting influence in the fields, respectively, of the early teaching of history and the early teaching of political science.²¹ But early economics teaching was largely neglected until Turner's 1913 study on Ricardian rent theory was published in 1921.²²

¹⁶ Sherwood, *Tendencies in American Economic Thought*, "John Hopkins University Studies," 15th ser., No. 12, p. 573.

¹⁷ James F. Colby, letter of Dec. 18, 1896, to *The Nation*, LXIII, No. 1644 (1896), 494.

¹⁸ Thwing, *A History of Higher Education in America*, pp. 179, 305, 306.

¹⁹ Snow, *The College Curriculum in the United States*, pp. 97, 124, 158, 161-162.

²⁰ Article by William T. Foster, in *A Cyclopedia of Education*, ed. Monroe, II, 65; article by Seligman, II, 388; see also Seligman's article, "Economics Teaching in the United States" in Palgrave, *Dictionary of Political Economy*, London, 1908 ed., Appendix, III, 731.

²¹ Russell's articles in *History Teacher's Magazine* (later, *Social Studies*), V (1914), 203-208, 311-318; VI (1915), 14-19, 44-52, 122-125; Dawson, "Beginnings in Political Education," *Historical Outlook* (later, *Social Studies*), IX (1918), 439.

²² John Roscoe Turner, *The Ricardian Rent Theory in Early American Economics*.

Turner's book represents a milestone in the progress of this literature. While it cannot be given unreserved approval, it stands out as one of the best examples of scholarship in the field. Its title is conservative, for it not only deals with more divisions of theory than stated but also gives usually a fairly general notion of each writer discussed. Its third chapter of twenty-five pages covers McVickar, Cooper, Newman, Wayland, Vethake, and Willson, among the men to be considered below in the present study.

However, Turner does not treat these men essentially as educators or consider their textbooks in relation to the manuals used on noncollegiate levels. He discusses the writers with first attention to their contributions to economic theory, primarily in the area of rent, and in some related areas such as population, capital, and value. Where Turner's concerns have occasionally led him to conclusions at variance with some presented below, the divergence will be noted there.

In 1921 and in 1925 Seligman made a signal bibliographic contribution to the study of American economics in the essays in which he gives brief comments on a large number of the early books published here. Also, he asserts specifically that Columbia College had "the first professorship of political economy in the United States" and that "for this reason" Seligman's own chair was called the McVickar professorship. Only a footnote sentence is given to earlier economic instruction at William and Mary.²³

Also, in 1925 appeared Wills's first serious contribution to the subject of "Political Economy in the Early American College Curriculum." This article is an extensive and detailed survey from an educational standpoint of the introduction of the subject into various colleges. Southern colleges, such as William and Mary, are given as much attention as those in the North. Columbia is noted as the second college to introduce political economy.²⁴

Two years later Seligman issued an article on "The Early Teaching of Economics in the United States" more-or-less similar to that of Wills in 1925, with a footnote half of praise, half of blame, referring to the latter's work. This 1927 essay produced much incidental material beyond that found by Wills. However, its conclusions are concerned with

²³ Seligman, *Economists* (reprinted from *Cambridge History of American Literature*, Vol. IV); *Essays in Economics*, pp. 122-160; see especially p. 137.

²⁴ Wills, "Political Economy in the Early American College Curriculum," *South Atlantic Quarterly*, XXIV (April, 1925), 131 ff.

such assertions as that the term "political economy" was found first in the name of a chair when McVickar was made professor of moral philosophy and political economy at Columbia. The process of reaching this type of conclusion involves strong criticism in the article of Tyler of William and Mary and of Thomas Cooper of South Carolina College.

For example, Seligman quotes Cooper's Preface, in which the latter said that he delivered in 1824 "an address recommending the study of political economy and the regular appointment of a professor for the purpose—a proposal at that time new in the United States." Two pages later Seligman asserts that Cooper's Preface said that the proposed professorship at South Carolina was the first one in the country and that the study of political economy was then found nowhere else. Actually Cooper might easily have answered that his words meant the appointment of a professor *solely* of political economy and that such a proposal was "new" as opposed to "old," not "first," or he would have said so. As a matter of fact, any professorship solely of political economy would have been the "first" if created before 1871. Seligman's article, worth while as it is, must be read only in conjunction with the later contributions by Wills, and those by Tugwell and Dorfman, to be cited shortly.²⁵

A series of theses were written, beginning in 1926, discussing the development of economics teaching on the secondary level. These were by Dougherty (1926), Egan (1928), and Alexander (1928).²⁶ Dougherty's study, the usefulness of which was later granted just recognition, devotes one chapter in seven to the period 1821 to 1865. Much of this chapter is on the three textbooks of Newman, Potter, and E. P. Smith. Unfortunately these are not good examples of the secondary-school texts of the period, although they found some use on that level.

Egan's thesis in twelve pages reaches Perry's text (1866), and for the entire earlier period he centers his attention on Wayland's *Elements* (1837). This is a sound choice of a single book for the college level, but

²⁵ Seligman, "The Early Teaching of Economics in the United States," pp. 283-320; also, Seligman, "McVickar's Professorship of Political Economy," *Columbia Alumni News*, XIX, No. 27 (April 27, 1928), 4; re Cooper statement, cf. *North American Review*, XXXIII (July, 1831), 2.

²⁶ Dougherty, "An Historical Consideration of Economics in the Secondary School, 1821-1924"; Egan, "Evolution of the Study of Economics in the Junior and Senior High Schools" (see published summary); Earl D. Alexander, "The Development of the Teaching of Economics in American Secondary Schools," unpublished master's thesis, College of the City of New York, 1928.

Egan does not distinguish it completely from Wayland's abridged version (1837), of which he notes the existence.²⁷

The twenties also saw the appearance of some successors to Sherwood and Turner. Miller analyzed in 1925 the banking theories developed before 1860. In 1926 Fletcher wrote a careful and competent survey of economic theory in the United States between 1820 and 1866. However, there is practically no place given in it to northern academicians before Bowen (1856). Somewhat similarly organized, with a chapter to each classification of theory, is the dissertation of Sorrell (1929), covering the men from Raymond to Henry Carey in interesting and detailed fashion. This investigation by Sorrell expresses a special interest in what it calls "the absence of economic classes" and "social stratification" in the period treated. Sorrell comments a little more fully than Fletcher on a few academicians.²⁸ Cady's study, made in 1929, is a succinct treatment of the American reception of Malthusian theory.²⁹ Among the writers considered in this phase of their work are Wayland, Jennison, McVickar, and Vethake. Much more extensive analyses of the development of population theory in this country are also available in Spengler's valuable and many-sided articles written during the 1930's.³⁰ The concern of Teilhac (1928) with Raymond, Carey, and George does not prevent an occasional reference to the early American academicians.³¹

In 1930 the first volume of the *Encyclopaedia of Social Sciences* was published, containing Bernard's discussion of the development of the

²⁷ Egan, "Evolution of the Study of Economics in the Junior and Senior High Schools," unpublished Ph.D. thesis, Loyola University, Chicago, 1927, pp. 7, 11.

²⁸ Harry E. Miller, *Banking Theories in the United States before 1860* (based on a 1925 study); Fletcher, "History of Economic Theory in the United States, 1820-66" (not available through library loan; microfilm of manuscript has been deposited at the Library of Congress by present writer); see published abstract of thesis; Sorrell, "American Economic Writers from Raymond to Carey," pp. 101-103, 105.

²⁹ Cady, *The Early American Reaction to the Theory of Malthus*; reprinted from *Journal of Political Economy*, XXXIX, No. 5 (Oct., 1931), 601 ff.

³⁰ Spengler, "Population Doctrines in the United States," *Journal of Political Economy*, XLI (Aug., 1933), 433-467 (Oct., 1933), 639-762; also Spengler, "Malthusianism in Late Eighteenth Century America," *American Economic Review*, XXV (Dec., 1935), 691-707; and articles cited in Spengler, "Population Theory in the Ante-Bellum South," *Journal of Southern History*, II (Aug., 1936), 360-389.

³¹ Teilhac, *Histoire de la pensée économique aux États-Unis au dix-neuvième siècle*. The translation, *Pioneers of American Economic Thought*, by E. A. J. Johnson, offers on p. 55 an amusing example of the ubiquity of typographical error in this field. On that page Jacob Newton Cardozo is confused with George Tucker, and also a separate existence is given to a creature named "Jacob Newton." A "Jacob Newton" is similarly created by one of the errors on p. 233 of Ferguson, *Landmarks of Economic Thought*. The Paris edition of Teilhac, p. 54, does not include among its errors of detail this particular one (cf. Turner, *op. cit.*, p. 75n).

social disciplines.³² Earlier, Bernard had in a number of instances enlarged our knowledge of the history of sociology teaching in the United States. The *Encyclopaedia* contribution, if taken as a broad survey of the entire area of social science development, ranks with the best material of this kind available. Bernard's more recent articles, of narrower scope, are also of considerable usefulness.³³

Page 331 of the *Encyclopaedia* discussion is devoted to the early development of economics teaching in America, before 1850. Except for some eleven specific items, all the pertinent matters of fact on this page are also available in Seligman's 1927 essay in honor of Clark. Of these eleven, four items are dates which Seligman also gives, and in three of the four cases more accurately; four items are given in the volume of H. B. Adams's 1887 studies; and one item is to be found in a source cited by Seligman.³⁴

There are good reasons for believing that the remaining two items are errors: (1) Destutt de Tracy was not an immigrant; (2) if it is true that his *Treatise on Political Economy* was actually adopted at William and Mary between 1818 and 1827, the fact is generally unrecognized.³⁵ However, some early source material is deceiving. Also, H. B. Adams has a discussion of both points which might easily mislead the reader.³⁶ The significance of the details cited here is that only rarely does the *Encyclopaedia* presentation of this particular phase vary from basic agreement with the emphases given by one predecessor, Seligman, in 1927.

At the end of 1931 came two articles on McVickar, with conclusions and implications quite different from those of Seligman. Wills, in September and October, went deeply enough into the question of the titles of chairs to show the concept's inadequacy as a criterion of the spread of

³² Bernard, "Social Sciences as Disciplines," in *Encyclopaedia of the Social Sciences*, ed. Seligman, Vol. I.

³³ Bernard, "Historic Pattern of Sociology in the South," *Social Forces*, XVI (Oct., 1937), 1-12; see also Gee, *Research Barriers in the South*, pp. 8-20; see also articles cited in Lundberg, ed., *Trends in American Sociology*, chap. i.

³⁴ Montgomery, *A History of the University of Pennsylvania from Its Foundation to A.D. 1770*.

³⁵ Cf. Seligman, "The Early Teaching of Economics in the United States," p. 308; Haddow, "History of the Teaching of Political Science in the Colleges and Universities of the United States, 1636-1916," unpublished thesis, George Washington University, 1937, pp. 63-64; John Augustine Smith, *Syllabus of the Lectures Delivered . . . on Government*, Preface; Chinard, *Jefferson et les idéologues*, pp. 31-34, 63, 64, on concealing citizenship of Destutt de Tracy; Bernard, in Gee, *op. cit.*, p. 16; *Encyclopaedia Britannica*, 14th ed., *sub nom* "Tracy, Antoine . . ."; and other biographies, which are usually under "Destutt de Tracy, Antoine . . ." as in *La Grande Encyclopédie*, XIV, 298; *Writings of Thomas Jefferson*, Monticello ed., XIV, 458, letter to Joseph Milligan, April 6, 1816.

³⁶ H. B. Adams, *Study of History in American Colleges and Universities*, p. 26n.

political economy teaching. In this study Wills moved toward a general consideration of the content of the literature used in the early courses, the views of the instructors, and the social function of the teaching.

The following month, December, 1931, a more intensive article was published by Dorfman and Tugwell. This is a full and significant treatment of one man, McVickar. It is the model contribution to the literature, in significance, scholarship, and interest. In its grasp of the McVickar period it deserves comparison with some of the material in the first part of Dorfman's biography of Veblen, on the common sense philosophy. Later pertinent essays in the invaluable series by Dorfman, usually in association with Tugwell, deal with Henry Vethake, William B. Lawrence, and Francis Lieber.³⁷

The 1931 articles, although with titles on McVickar only, put the entire discussion of early economics instruction in a new light. However, the articles were probably not very widely read. In a short 1933 essay on the development of economic thought in America, Seligman has almost no reference to early economics teaching.³⁸ Other recent writers who do touch the subject ignore the 1931 articles of Wills and of Dorfman.

Some unpublished master's theses were compiled in the early 1930's on the development of social studies, economics in particular, in various sections of the country.³⁹ Some of these were too generalized to possess much merit, but all had some contact with original sources. McChesney, when treating the first part of the nineteenth century, analyzed Wayland's college textbook (1837).

Of the published studies in the last decade, three of basic importance

³⁷ Wills, "John McVickar," *Education*, LII (Oct., 1931), 108-113; (Nov., 1931), 132-140; Dorfman and Tugwell, "The Reverend John McVickar," *Columbia University Quarterly*, XXIII, No. 4 (Dec., 1931), 353-401; "Henry Vethake," *ibid.*, XXV, No. 4 (Dec., 1933), 335-364; "William Beach Lawrence," *ibid.*, XXVII, No. 3 (Sept., 1935), 195-242; "Alexander Hamilton," *ibid.*, XXIX, No. 4 (Dec., 1937), 209-226; *ibid.*, XXX, No. 1 (March, 1938), 59-72; "Francis Lieber," *ibid.*, XXX, No. 3 (Sept., 1938), 159-190; No. 4 (Dec., 1938), 267-293; Dorfman articles on Paine, *Political Science Quarterly*, LIII (Sept., 1938), 372-386; and "Economic Philosophy of Thomas Jefferson," *ibid.*, LV, No. 1 (March, 1940).

³⁸ Seligman, "The Development of Economic Thought in America," *Economic Forum*, I, No. 4 (1933), 345-352.

³⁹ McChesney, "History and Status of Teaching Economics in the Secondary Schools of New York State," p. 30; Henson, "The Development of the Social Studies in the Secondary Schools of Texas"; Christian F. Becker, "History of Economics as a Subject in the Secondary Schools of New York State," unpublished master's thesis, College of the City of New York, 1933; also, unpublished masters' theses, College of the City of New York, 1934, Sidney Rubin, "Moral and Religious Economics of Francis Wayland"; Irwin Smalbach, "John McVickar, Minister, Professor, and Economist"; Abraham Epstein, "The Economic Aspects of John Bascom"; and Martin Glaubinger, "Henry Carey."

to a comprehension of early nineteenth-century education were written by Schmidt, by Tewksbury, and by Curti, respectively.⁴⁰ A treatment of the relation of moral philosophy to the later social sciences, more embracing than Schmidt's section on the subject, is to be found in Bryson's 1932 articles.⁴¹ Although the Bryson analysis is open to incidental criticism, its fundamental virtues are great enough to make it essential reading in this field.

The only serious attempt to present a sweeping survey of the data on the social sciences as school subjects was made by Tryon in 1935.⁴² This is a courageous book and will doubtless influence research for a long period to come. There is, naturally, little space given to early economics teaching in the work. Tryon found himself dependent, in this minor part of his survey, on sources the inadequacy of which was accentuated by the process of summarization. For example, his references to economics textbooks underline the need for an adequate list of texts with some indication (1) of their relative sales or circulation and (2) of the school level on which they were used.

This last comment applies also to Roorbach's highly readable dissertation (1937) discussing the whole program of secondary school social studies before 1861.⁴³ Some typographical errors and inaccurate references to sources limit the value of this analysis. The list of textbooks included repeats the errors to be found in Henry Barnard's compilation of 1863.⁴⁴ Chapter eight of Roorbach, on political economy, contains sketchy treatment of Marcet, of Wayland's college text, and mention of a few other books. Nevertheless, the thesis has many interesting items, a number of meaningful facts, and some valuable data.

A manuscript which deserves praise is Haddow's dissertation (1937) on the history of political science teaching in our colleges.⁴⁵ The study

⁴⁰ Schmidt, *The Old Time College President*; Tewksbury, *The Founding of American Colleges and Universities before the Civil War*; Curti, *The Social Ideas of American Educators*.

⁴¹ Bryson, "The Emergence of the Social Sciences from Moral Philosophy," *International Journal of Ethics*, XLII (April, 1932), 304-323; cf. Bryson, "The Comparable Interests of the Old Moral Philosophy and the Modern Social Sciences," *Social Forces*, XI (Oct., 1932), 19-27.

⁴² Tryon, *Social Sciences as School Subjects*, pp. 336, 346, 350.

⁴³ Roorbach, *The Development of Social Studies in American Secondary Education before 1861*.

⁴⁴ Barnard's *American Journal of Education*, Vols. XIII (1863), XIV (1864), XV (1865).

⁴⁵ Haddow, "History of the Teaching of Political Science in the Colleges and Universities of the United States, 1636-1916"; all page citations are to this manuscript; not to the later published version.

applies generally to the social sciences. It summarizes much research on the college catalogue listings of texts used and also gives generous attention to other sources, such as textbooks. The thesis seems to have been intelligently conceived and conscientiously executed. It perhaps under-emphasizes in its selection and treatment of colleges their sectional significance.

The present introduction has tried to suggest that there is available much general material on the early teaching of political economy in the United States, but that it represents all types of scholarship, tends to be miscellaneous in content, and embodies sharp divergencies in conception and philosophy. There appears to have been little or no serious research on the 1817-1837 economics textbooks as aspects of education or of the relation of one level of texts to those on a lower educational level in this period.

One way in which the reader can secure a notion of the nature of the literature just discussed is to consider its impact on current writers who have not specialized in the study of early American economics teaching. Two examples of present-day books which report, in passing, on this subject may be cited. Lasswell, in his *Politics* (1936), has a few lines on the subject. He writes: "The first chair of political economy in the United States appears to have been occupied at Columbia University in 1818, and similar establishments spread gradually over the country." Here we have the influence of Seligman through Bryson to Lasswell.⁴⁶

A second example is taken from among the histories of economic thought, a group of books which have been giving increasing attention to American economics. A recent brief manual, written in stimulating fashion and finding considerable acceptance in colleges, has in its chapter on American economic thought a short section on the early teaching of economics, from which the following is taken:

Academic recognition of the science appears to have first occurred in 1817 when the Rev. John McVickar was appointed to the chair of moral philosophy and political economy at Columbia College. . . . Not until 1865, when Professor Perry assumed the chair of political economy at Williams College, Massachusetts, was economics accorded the distinction of an independent professorship. Soon thereafter economics chairs were established with increasing frequency. Charles F. Dunbar became the first professor of political econ-

⁴⁶ Lasswell, *Politics*, pp. 146, 147; Seligman, "The Early Teaching of Economics in the United States"; Bryson, "The Emergence of the Social Sciences from Moral Philosophy."

omy at Harvard in 1871, and the next year William G. Sumner and General Francis A. Walker took over respectively the first chairs of political economy at Yale University and the Sheffield Scientific School (Yale). . . .

During most of this time the realities of American economic life were virtually ignored in the classroom. Teachers of economics tended at first to rely upon the treatises of Adam Smith, Malthus and Ricardo for whatever textbook material they imposed upon their long-suffering students. These classics were gradually abandoned for J. B. Say's *Treatise of Political Economy*, which, in various American and English translations, became the leading textbook for a period of some forty years ending in 1880. . . . Incredible though it may now seem, the great majority of these teachers discussed in their books the same problems of economics which had been formulated by French and British writers in the light of a French and British environment. . . . This sterile period in academic scholarship fortunately terminated with the Civil War.⁴⁷

It should be pointed out here that, with the exception of the penultimate sentence above, there is almost no statement quoted that is not in part or entirely open to question. For example, Say was the leading textbook from 1821 until some years after Wayland's text appeared (1837). Both Say and Wayland yielded later to the inroads of Perry (1866) and other textbooks.⁴⁸ Sectional factors also complicate the matter. As to the translations of Say, there was little amendment made to the single Prinsep-Biddle translation.

But our primary interest at this point is to examine the quotation as a reflection of the literature upon which it is a report. We find clearly evident in the quoted statement certain implications or assumptions that are also present in many of the available sources. Some of these assumptions are:

1. That the phrasing of the titles of chairs was significant and the related view that all the most prominent early academicians were to be found in the Northeast.
2. That before 1865 academic activity in this field, quite unlike work done in educational circles since, was curiously sterile and imitative.

This list may be extended by adding some other implications or assumptions often found in the actual investigations which have been discussed in the preceding pages.

⁴⁷ Ferguson, *op. cit.*, pp. 238, 239. In this connection compare the sentences quoted with: Seligman, *Essays in Economics*, p. 137; Haney, *History of Economic Thought*, 1936 ed., pp. 717 and note, 718; Teilhac, *Pioneers of American Economic Thought*, pp. 55, 113n; contrast: Seligman, "The Early Teaching of Economics in the United States," pp. 313, 315; see *D.A.B.* articles on the men named.

⁴⁸ Note editions given in alphabetical list in Appendix, below.

3. That geographic sections, their schools and colleges, were parts of a homogeneous American pattern—a pattern uniformly democratic, and generally speaking as democratic in 1800 as today.

4. That nonacademic writers reflected their environment, but that this was hardly true of our academicians before 1865. That the laymen were more realistic, while the professors were closer to the spirit of abstract scientific thought.

5. That American political economy has been a science, gradually progressing and perfecting itself, in which all writers have attempted to contribute to the main stream of advance, the culmination being found in the textbooks of today.

6. That early nineteenth-century American writers and teachers of political economy worked to a great degree independently of each other.

The study below of the clerical textbooks will at various points shed some light on the degree to which these assumptions possess validity.

CHAPTER II

PREDECESSORS AND RIVALS OF THE CLERICAL SCHOOL

THE JEFFERSON SCHOOL

THIS CHAPTER will sketch the attention given in early nineteenth-century America to political economy by secular groups outside the clerical colleges of the Northeast. The teaching of political economy in the Jeffersonian South is treated first, followed by a consideration of the nationalism of the associates of Mathew Carey, and by a brief survey of the later southern free traders represented by Thomas Cooper. The three groups were markedly different from the clerical professors in the North.

Political economy around 1800 and during the generation preceding the acceptance of the discipline in the Federalist Northeast was one of the subjects associated with the Jeffersonian idea of a revolutionary role for education. The new science was then related to the agrarian republicanism of the Virginia dynasty dominating the National Government in the early decades of the century.¹

There is now considerable material available associating the *Wealth of Nations* with criticism of the status quo of eighteenth-century England, and it has been recognized that links, such as Benjamin Franklin, existed between Smithian and early American thought.² Franklin and

¹ Re "revolutionary" cf. usage of Tewksbury, *The Founding of American Colleges and Universities before the Civil War*; Herbert B. Adams, *Thomas Jefferson and the University of Virginia*, p. 73; Beard, *Economic Origins of Jeffersonian Democracy*; Alvin W. Johnson, *Church and State Relationships in the United States*, pp. 91, 92, 93, 285; Monroe, "Education," chap. xxiii in *Cambridge History of American Literature*, III, 397; Morais, *Deism in Eighteenth Century America*; Frederick J. Turner, *The Significance of Sections in American History*, p. 294.

² Ayres, *The Nature of the Relationship between Ethics and Economics*; Carl L. Becker, "The Spirit of '76"; Boucke, *The Development of Economics*; Homan, *Contemporary Economic Thought*, p. 342; Wetzel, *Benjamin Franklin as an Economist*, pp. 433, 463, 470. Article by Smyth in *Writings of Benjamin Franklin*, I, 135; J. J. Spengler, "Malthusianism in Late Eighteenth Century America," *American Economic Review*, XXV (Dec., 1935), 698n; Rabbano, *The American Commercial Policy*, 2d ed., rev. and tr., pp. 314, 315, 318n. Bourne, "Alexander Hamilton and Adam Smith,"

Jefferson were well acquainted with the works of some of the most prominent men in that Scottish group of the time which included Smith, Kames, Hume, and Dugald Stewart. Both Americans were also in close personal touch with leading physiocrats. Republicanism, or a progressive political spirit, and political economy were related strands of thought in French, in Scottish, and in Jeffersonian writing.³

In the various essays on programs for American national education, written mostly in the 1790's, political economy was not neglected. Naturalism, French social views, and republicanism are generally evident in these plans.⁴ Various writers urged the study of political economy in higher education, and also of closely allied subjects, such as political science; political arithmetic; the science of the human mind, principles of agriculture and manufactures; "moral philosophy under the several views of natural theology, oeconomicks, and *jurisprudence*"; principles of government; law of nature and of nations; principles of law, commerce, money, and government.⁵

It seems established that Bishop James Madison (1749-1812), president of William and Mary College, 1777-1812, was the first teacher of political economy in America, using the *Wealth of Nations* as a textbook. His teaching took place in an atmosphere of renovation. As early as 1772 Madison orated in praise of liberty, nature, the people's au-

Quarterly Journal of Economics, VIII (April, 1894), 328-344. The Rabbeno-Bourne thesis was expressly anticipated in the *North American Review*, XVII (Oct., 1823), 428, 431n.

³ Hollander, "American School of Political Economy," in Palgrave's *Dictionary of Political Economy*, 1926 ed., Appendix, I, 805; Sherwood, *Tendencies in American Economic Thought*, secs. 7, 8; Priestley, *Letters to the Inhabitants of Northumberland*, 2d ed., pp. 14, 15, 26, 73-74; Adler, "Jefferson as a Man of Science," in *The Writings of Thomas Jefferson*, Monticello ed., XIX, ix (Monticello ed. cited in this study unless otherwise indicated); *The Writings of Benjamin Franklin*, I, 136, 214; Smyth, "Life of Franklin," in *Writings*, V. 194; cf. Strong, *Adam Smith and the Eighteenth Century Concept of Social Progress*, p. 23; Jefferson, *Writings*, XV, 239, 240, letter to John Adams, March 14, 1820; VIII, 274, letter of December 22, 1791; cf. Samuel Miller, *A Brief Retrospect of the Eighteenth Century*, II, 503; Chinard, *The Letters of Lafayette and Jefferson*, pp. 351-352; Chinard, *Jefferson et les idéologues*, pp. 2, 3, 5, 274n; and other works of Chinard; J. J. Spengler, "The Political Economy of Jefferson, Madison and Adams," in *American Studies in Honor of William Kenneth Boyd*, pp. 5n, 12, 13, 15, 18, 59.

⁴ Hansen, *Liberalism and American Education in the Eighteenth Century*, pp. ix, 19, 20, 26, 34, 35, 44, 91, 107-109, 148, 168, 169, 176, 177, 178, 203, 210-212, 233, 253.

⁵ *Ibid.* pp. 48, 56, 99, 128, 157-161, 165, 193, 227; italics supplied; cf. Knox, *An Essay on the Best System of Liberal Education, Adapted to the . . . United States*, p. 143; note especially pp. 158, 161; see also Blodget, *Economica*, pp. iv-v, ix, Appendix, quoting 1787 recommendation of political economy; cf. pp. 1, 7, 13.

thority, and the idea that "we were born to be free." Some contemporaries considered the college a "hotbed of infidelity and the wild politics of France" and its bishop-president a deist.⁶

In a 1779 Jeffersonian reorganization of the college a course on the law of nature and of nations was added to the work of the moral professor. *The Law of Nations*, by De Vattel, was probably the textbook, a work including discussion of commerce, money and exchange, and foreign trade, first printed in the United States in 1787 at New York.⁷ At some time between 1784 and 1798 the use of the *Wealth of Nations* was incorporated in Bishop Madison's extensive program of social studies.⁸

French and Scottish books on political economy found readers in the South in those days. One of James Anderson's works, in which he gave perhaps the earliest presentation of the so-called Ricardian rent theory, was owned by a Virginian; so were other books treating of political economy. Toward the end of 1803 the *Wealth of Nations* was reported to the leading publisher for the South by his salesman in Virginia as a "saleable book."⁹ In 1804 William Thornton, M.D. (1759-1828), in a letter to his friend President Madison, used the political economy

⁶ Swem, ed., *Bulletin of the College of William and Mary*, XXXI, No. 7 (Nov., 1937), reprint of an oration by Bishop James Madison, Aug. 15, 1772; Meade, *Old Churches, Ministers and Families of Virginia*, 1878, I, 28, 29, 175.

⁷ Jefferson, *Writings*, I, 74; Vattel, *The Law of Nations*, London, 1797 ed., Book I, chap. viii, "Of Commerce"; chap. x, "Money and Exchange"; Book II, chap. ii, "Foreign Trade"; 1st ed., London, 1758, in French; probably 1st American ed., New York, 1787; four later editions published in the United States by 1820; the Philadelphia editions are incorrectly marked (see Union Catalogue, Library of Congress; Haddow, "History of the Teaching of Political Sciences in the Colleges and Universities of the United States," pp. 95, 97; the Washington, 1916, reprint of Vattel, *Le Droit des gens*, I, lvi, lviii, lix); see McCulloch, *The Literature of Political Economy*, p. 358, for a comment on the economic content of "Puffendorf, Vattel, Burlamaqui, and most writers on the law of nature and nations"; cf. Hansen, *op. cit.*, pp. 63n, 79n.

⁸ See Lyon G. Tyler, *Propaganda in History*; Seligman, "The Early Teaching of Economics in the United States"; and Wills, "Political Economy in the Early American College Curriculum"; Haddow, manuscript cited above, p. 61.

⁹ Anderson, *Observations on the Means of Exciting a Spirit of National Industry . . . [in] Scotland*; Dublin, 1779 ed., at William and Mary has "Wilson C. Nicholas" on the title page; Nicholas (1761-1820) was "thoroughly in sympathy with the ideals of the French Revolution"; see *D.A.B.*, *sub nom*; on Anderson cf. Harold Hutcheson, *Tench Coxe*, p. 194n; and Mathew Carey, *Essays on Political Economy*, pp. 59, 345, 491; on the attention to political economy, see Jefferson and Cabell, *Early History of the University of Virginia*, pp. 11, 12, 19, 33; and Trent, *English Culture in Virginia*, "Johns Hopkins University Studies," 7th ser., Nos. 5-6, pp. 32, 40, 41, 73, 137; Skeel, ed., *Mason Locke Weems*, II, 284, letter of Weems to Mathew Carey, Dec. 23, 1803; Blodgett, *Thoughts on the Increasing Wealth and National Economy of the United States*, pp. vi, 22, 27, 30-32. Note places of publication in Chronological List in Appendix, below.

approach in a proposal to end slavery. The letter may be taken as broadly indicative of the views of the Jeffersonian group on this question.¹⁰

Philadelphia, publishing center for the South, had reprinted Sir James Steuart's *Principles of Political Economy* in 1771. The first American edition of Adam Smith's treatise, so far as we know, appeared in Philadelphia a few years after the Revolution. In 1790 Jefferson called it the best book in political economy, and he recommended it, together with the work of Turgot.¹¹ In 1796 Philadelphia saw another printing of the *Wealth of Nations*, and also the first publication on this continent of Godwin's *Enquiry*.

In the first twenty years of the nineteenth century southern colleges gave, at the very least, generous attention to the possibility of including political economy in the curriculum. At the College of Charleston, South Carolina, the subject is mentioned as among the courses taught probably shortly after 1805, but "it is impossible to know the character of the instruction given in it." In 1815 the trustees of the College of South Carolina discussed seriously the establishment of a professorship of political economy, but want of funds is said to have prevented action. In 1819, at the University of North Carolina, work in this discipline was recommended to the trustees for an approval that was not secured.¹²

State schools and some schools near the frontier were particularly responsive to Jeffersonian influences. The 1817 original plan for the University of Michigan included Woodward's idea of a chair of "Economica." Although largely under Presbyterian control, the Western University of Pennsylvania (later the University of Pittsburgh) sent

¹⁰ Thornton, *Political Economy; Founded in Justice and Humanity* (see D.A.B. on Thornton); see *Writings of Madison*, IV, 274, letter to Thomas R. Dew; Thornton, *op. cit.*, p. 24, reference to Madison; Mellon, *Early American Views on Negro Slavery*, p. 159.

¹¹ Jefferson, *Writings*, VIII, 31.

¹² Meriwether, *History of Higher Education in South Carolina*, pp. 58, 60; cf. *American Quarterly Register*, I, No. 8 (April, 1829), 228, 236; La Borde, *History of the South Carolina College*, 2d ed., pp. 42, 76; cf. Green, *A History of the University of South Carolina*, pp. 30, 34; Meriwether, *op. cit.*, p. 138; Battle, *History of the University of North Carolina*, I, 48-59, 257 (presumably 1819 is referred to; the "Genith" text is doubtless Ganilh, see alphabetical list in Appendix, below); cf. *ibid.*, I, 284, 285, 315, 316, 324; see the probably correct statement of Edgar W. Knight on the much earlier teaching of political economy at the University of North Carolina on p. 69 in his "Some Early Discussions of the College Curriculum," *South Atlantic Quarterly*, XXXIV (1935), 60-78; *American Journal of Education*, III (1828), 554-555; Charles L. Smith, *The History of Education in North Carolina*, p. 67.

to Jefferson a copy of its 1822 "System of Education," which had been adopted by the trustees. The "principal," a Presbyterian divine, was professor of approximately fifteen subjects, one being political economy.¹³

Jefferson's frequently expressed encouragement was extended to Thomas Cooper, to John Taylor of Caroline, and to others for their work in political economy. As for Europeans, Jefferson, especially between 1810 and 1820, gave perhaps a major share of his aid to Antoine Destutt de Tracy, Dupont de Nemours, and Jean B. Say. The measures taken to secure an American audience for De Tracy will be discussed in this chapter as a representative contribution of the Jefferson school. Jefferson also tried to have published here a Dupont essay on political economy, and he urged the translation of Say's treatise.¹⁴

To Jefferson, Say's book was "shorter, clearer and sounder" than the *Wealth of Nations*, or at least it was a succinct digest of the tedious pages of Smith. In letters from two presidents of the United States, Madison and Jefferson, Say received assurances that he would be welcome in America if he found it really necessary to leave France.¹⁵ He was thought of as a possible professor for the University of Virginia. William and Mary considered using the *Traité* as a textbook, presumably believing that an English translation already existed.¹⁶

But Jefferson did not limit his reading to the works of French economists. Although he considered intercourse with England "contaminating" and condemned its cultural influence, he read the *Essay* of Malthus before an American reprint was issued. His preliminary acquaintance with the contents of Ricardo's *Principles* made him critical of the idea

¹³ See Tewksbury, *op. cit.*, or, e.g., Peter, *Transylvania University*, p. 51; Woodward, *A System of Universal Science*, tables, pp. 325, 329 (cf. pp. 217, 223); cf. *D.A.B.*, sub nom Rev. Gabriel Richard; *The System of Education Adopted by the Trustees of the Western University of Pennsylvania, July 4, 1822*, pp. 3, 11, 18 (in Jefferson Collection, Library of Congress).

¹⁴ Jefferson, *Writings*, X, 139, letter to Priestley, Jan. 18, 1800; XIV, 61, to Cooper, Jan. 16, 1814; XV, 18, to Taylor, May 28, 1816; XV, 328; on Taylor, cf. Beard, *Economic Origins*, chap. xiv, especially p. 415; Jefferson, *op. cit.*, XIV, 257, letter to Dupont, Feb. 28, 1815; XVIII, 231, to Col. William Duane, April 4, 1813; cf. *ibid.*, XI, 1, 2, letter to Say, Feb. 1, 1804; XIV, 259, to Say, Feb. 2, 1815; XIX, 249, to Say, May 14, 1817; cf. H. B. Adams, *Study of History in American Colleges*, p. 61n; on Say translation, see Jefferson-Cabell correspondence of 1816 in Cabell, *op. cit.*, pp. 47, 60, 62, 64, 69, 72; Chinard, *Jefferson et les idéologues*, p. 113.

¹⁵ Jefferson, *Writings*, XIV, 82, letter to Cabell, Jan. 31, 1814; XVIII, 231; *Writings of Madison*, III, 2, letter to Say, May 4, 1816; Jefferson, *op. cit.*, XIV, 260, to Say, March 2, 1815; XIV, 223, to Correa de Serra, Dec. 27, 1814; *American Review of History and Politics*, III (April, 1812), 240n.

¹⁶ Trent, *op. cit.*, p. 205, cf. p. 263; Cabell, *op. cit.*, pp. 64, 69, cf. p. 72.

of publishing the book here.¹⁷ Of the economic journals of the period, the London *Quarterly Review*, republished in this country, aroused Jefferson's contempt, but he considered the *Edinburgh Review* the ablest work of its kind. He was a regular subscriber to the American reprint, which was issued in New York and Boston beginning in 1809.¹⁸

One of Jefferson's greatest ventures was the construction of a model, nonclerical, state university, as "the future bulwark of the human mind in this hemisphere." Especially after the death of Bishop Madison, in 1812, Jefferson gave up hope for William and Mary College. In his plans for the University of Virginia political economy played a recurrent role of significance. In 1800, broadly, and specifically in 1814, 1817-1818, 1819, and 1825 it was mentioned in connection with the curriculum. Jefferson had hoped that Antoine Destutt de Tracy's *Treatise* would be a textbook at the university, but when that institution finally got under way, George Tucker used the works of Smith and Say.¹⁹

The idea of influencing clerical colleges in the North was secondary in Jefferson's mind to that of expelling their sectarian, nondemocratic ideas from the South. The Jeffersonian movement very probably did exert some influence on northern colleges, particularly Harvard.²⁰ But

¹⁷ Jefferson, *Writings*, XIII, 182, letter to Duane, Aug. 4, 1812; XI, 224; XIV, 60; XIV, 180; XV, 265 (cf. *ibid.*, XV, 91); X, 447, to Priestley, Jan. 29, 1804; XI, 2, to Say, Feb. 1, 1804; Chinard, *Jefferson et les idéologues*, pp. 186-187, letter to Milligan, Jan. 12, 1819; Hollander, "American School of Political Economy," in Palgrave's *Dictionary*, I, 804-811; Dorfman, "Economic Philosophy of Thomas Jefferson," *Political Science Quarterly*, LV, No. 1 (March, 1940), 119.

¹⁸ Jefferson, *Writings*, XIII, 131, 132, Feb. 13, 1812; XIII, 340, Aug. 16, 1813; XIV, 134, 135, May 17, 1814; XIX, 239, May 17, 1816, to Lafayette.

¹⁹ Foster, *Administration of the College Curriculum*, pp. 43, 53-57; Jefferson, *Writings*, XV, 269; XIV, 60, letter to Cooper, Jan. 16, 1814; X, 139, 140, 141, to Priestley, Jan. 18, 1800; XIX, 215, to Peter Carr, Sept. 7, 1814; H. B. Adams, *Thomas Jefferson and the University of Virginia*, pp. 83, 87, 88, 89; Wills, "Political Economy in the Early American College Curriculum," *South Atlantic Quarterly*, XXIV (1925), pp. 138, 148; Chinard, *Jefferson et les idéologues*, p. 203, Jefferson to Tracy, Dec. 26, 1820; *ibid.*, p. 105, to Duane, Jan. 22, 1813; "Report on the University of Virginia," *Analectic Magazine*, XIII (Feb., 1819), 103-116, especially pp. 103, 108, 110.

²⁰ Foster, *Administration of the College Curriculum*, pp. 61-84, 91; Holt, *Historical Scholarship in the United States, 1876-1901*, p. 116; Butts, *The College Charts Its Course*, p. 107; Jefferson, *Writings*, X, 139, letter to Priestley, Jan. 18, 1800; XIV, 407, to Thomas Ritchie, Jan. 21, 1816; XV, 246, to William Short, April 13, 1820; XV, 311, to Joseph C. Cabell, Jan. 31, 1821; XV, 315, to James Breckenridge, Feb. 15, 1821; XV, 403, 404, 405, to Thomas Cooper, Nov. 2, 1822; H. B. Adams, *Thomas Jefferson and the University of Virginia*, pp. 122-133; Koch, *Republican Religion*, p. 19; Morison, *Three Centuries of Harvard*, pp. 185, 211-214, 225-238; William A. Robinson, *Jeffersonian Democracy in New England*; Schmidt, *The Old Time College President*, p. 178; Jefferson, *op. cit.*, XIV, 301, to John Adams, June 10, 1815; XV, 455, to George Ticknor, July 16, 1823; *American Journal of Education*, I (1826), 123, 124, 697; II (1827), 56, 312, 687; *Academician*, I (Feb., 1818-Jan., 1820), 39, 53.

Jefferson failed to arrest the advance of the northern "canker . . . eating on the vitals of our existence," to use his own figure.²¹

Antoine Destutt de Tracy's TREATISE ON POLITICAL ECONOMY, Georgetown, 1818.—Smith's *Wealth of Nations* and Say's *Treatise* will be considered in Chapter IV in connection with the Northeast. Unlike Say's work, Destutt de Tracy's found little recognition in the colleges. William Beach Lawrence, a spokesman for the merchants of New York, speaking of Destutt de Tracy's writings in general, said in 1831: "As to the peculiar views of this writer, I can here only observe that, as might be expected from the near connection of La Fayette and the chosen friend of Jefferson, his principles are throughout of the most liberal character."²²

Destutt de Tracy (1754–1836) was related to Lafayette, and through the latter Jefferson sometimes wrote to Destutt de Tracy. Lafayette confided the French manuscript of De Tracy's *Review of Montesquieu's Spirit of Laws* to Jefferson. Jefferson translated some of it and sent it with high praise to Duane, the republican publisher, in 1810.²³ Duane translated the rest and had it printed in 1811 at Philadelphia.²⁴ Jefferson hoped it would become a standard text, partly because of its views on political economy. He secured its adoption at William and Mary, but after some use there it was permanently dropped.²⁵

When Jefferson, in 1813, sent Duane the Destutt de Tracy manuscript, which Jefferson entitled *A Treatise on Political Economy*, Duane found he could not publish it. The translator secured by Duane, whose name Jefferson did not know, was said to have bungled his work. In 1816, when definite arrangements for publication were made with Milli-

²¹ Jefferson, *Writings*, XV, 315, Feb. 15, 1821.

²² Lawrence, *Two Lectures*, p. 23; contrast references to Destutt de Tracy's work by Dew, *Lectures*, pp. 33, 35n, 38; McCulloch, *Literature of Political Economy*, 1845, pp. 22, 23, 358; Colwell, "Preliminary Essay," in List, *National System*, pp. xxxiv, xxxv; Cooper article in *Analectic Magazine*, XIII (March, 1819), 177–191; Ricardo, *Letters of David Ricardo to Thomas Robert Malthus*, p. 211.

²³ Jefferson, *Writings*, XV, 81, letter to John Adams, Nov. 25, 1816; XVIII, 328, to Lafayette; XIX, 237, to Lafayette, May 17, 1816; XII, 407, 409, to Duane, Aug. 12, 1810; XII, 413, to Duane, Sept. 16, 1810.

²⁴ *Ibid.*, XIV, 62, to Cooper, Jan. 16, 1814; Chinard, *Jefferson et les idéologues*, chap. ii, pp. 67–68; cf. Dorfman, "Economic Philosophy of Thomas Jefferson," *Political Science Quarterly*, LV, No. 1 (March, 1940), p. 119; Destutt de Tracy, *A Commentary and Review of Montesquieu's Spirit of Laws*, Philadelphia, 1811. (European eds., 1817, 1819.)

²⁵ Jefferson, *Writings*, XIII, 178, to Cooper, July 10, 1812; XIII, 213, to Duane, Jan. 22, 1813; XIV, 419, to Cabell, Feb. 2, 1816; cf. John Augustine Smith, *A Syllabus of the Lectures Delivered . . . on Government*, Preface; Chinard, *Jefferson et les idéologues*, p. 105, to Duane, Jan. 22, 1813.

gan, of Georgetown, Jefferson extensively revised the translation. He also wrote a historical Preface and a long footnote on taxation. Not until November, 1818, was the book actually issued.²⁶ It bore the date 1817 on the title page, was marked as copyrighted in March, 1817, but a prefatory letter by Jefferson was dated October 25, 1818. This letter expressed the "heartly prayer" that the work might become the basic American manual in political economy. Before it appeared it was considered, with Say's book, as a possible text at William and Mary. The only American edition of the *Treatise* numbered either 500 or 750 copies, perhaps the former. Chinard suggests, and Jefferson was convinced, that De Tracy had appreciable influence on southern thought.²⁷

Jefferson's friend John Adams, who was much more representative of the agrarian than of the triumphant commercial wing of the Federalists, felt that Destutt de Tracy's chapter on money contained "the sentiments that I have entertained all my lifetime." Adams believed that "banks have done more injury to the religion, morality, tranquility, prosperity, and even wealth of the nation, than they . . . ever will do good."

Our whole banking system [he wrote], I ever abhorred, I continue to abhor, and shall die abhorring . . . A national bank of deposit I believe to be wise . . . But every bank of discount, every bank by which interest is to be paid or profit of any kind made by the deponent, is downright corruption.²⁸

It is in terms of this specific subject, probably, that Adams's surprisingly inclusive and ardent praise of the *Treatise on Political Economy* should be taken.²⁹ He said he knew of nothing better on the science.

Jefferson had views similar to those of Adams on money. He wrote, "I am an enemy to all banks discounting bills or notes for anything but

²⁶ *Ibid.*, chap. iii, pp. 117, 181, 185, 264 (cf. 272, 289); Jefferson, *Writings*, XIII, 213-215, to Duane, Jan. 22, 1813; XIII, 229, to Duane, April 4, 1813; XIV, 10, 11, to Destutt de Tracy, Nov. 28, 1813; XIII, 378, to Duane, Sept. 18, 1813; XIV, 11, to Destutt de Tracy, Nov. 28, 1813; XIX, 233, 235, to Gallatin, April 11, 1816; XV, 99, Jan. 11, 1817; XV, 186, March 21, 1819, both to John Adams (cf. XV, 88, from Adams, Dec. 16, 1816); XIV, 456, 457, to Milligan, April 6, 1816; XIX, 270, to Lafayette, Nov. 23, 1818; cf. Cabell, *op. cit.*, pp. 73, 146; Jefferson, *Writings*, Ford ed., X, 116, to Gallatin.

²⁷ Cabell, *op. cit.*, p. 69, letter to Jefferson, Aug. 4, 1816; Chinard, *Jefferson et les idéologues*, pp. 131, 216n, 227-330n, 269, 274; Chinard, *The Letters of Lafayette and Jefferson*, p. 397, Jefferson to Lafayette, March 18, 1819.

²⁸ Dauer, *The Basis of the Support for John Adams in the Federalist Party*, abstract, pp. 4, 5, 9; *The Works of John Adams*, X, 376, to Taylor of Caroline, March 12, 1819; IX, 638, 639, to Benjamin Rush, Aug. 28, 1811; cf. Harry E. Miller, *Banking Theories in the United States before 1860*, pp. 19-25, 82n.

²⁹ John Adams, *Works*, X, 384, 385, to Richmond, Dec. 14, 1819; X, 268, to Madison, June 17, 1817; Jefferson, *Writings*, XV, 185, to Adams, March 21, 1819; cf. Neill, *Daniel Raymond*, "Johns Hopkins University Studies," 15th ser., No. 6, pp. 23-24.

coin.”⁸⁰ But in mercantile New England a hearing for such ideas was already impossible in 1819. Adams said, “I would endeavor to get it [Destutt de Tracy’s *Treatise*] reviewed, but I should despair of success. For there is no man in this quarter who would dare to avow such sentiments; and no printer who would not think himself ruined by the publication of it.” Adams called the book “a magazine of gun powder placed under the foundation of all mercantile institutions.”⁸¹ Such was hardly the type of textbook adopted by clerical colleges then or since.

Destutt de Tracy’s *Treatise* is a comparatively small work of some 379 pages. Despite its rather complex arrangement, the 254-page main section, which discusses political economy, is fairly clear. Unfortunately, preceding the main treatment of political economy are: a Prospectus by Jefferson; an Advertisement; a long Analytical Table of Contents; a thirty-one-page Supplement to the first section of the *Elements of Ideology*; a fifty-eight-page Introduction to the second section, which is called *Treatise on the Will* and includes the discussion of political economy. These preliminary aids confuse the reader. Jefferson suggests that some may wish to skip them. The author’s aim was to relate political economy to a broader philosophical analysis already partly published.⁸²

The political economy section, proper, has one of the simplest organizations to be found at that time. These 250 pages or so on political economy are divided into only a dozen chapters and an additional concluding chapter. A little more than one hundred pages are given to the first seven chapters, which treat of: (1) society; (2) production; (3) values; (4) manufacturing, comprising mainly agriculture; (5) commerce; (6) money; and (7) brief reflections on the preceding. Next come three chapters covering over more than fifty pages. These are concerned with (8) distribution; (9) population; and (10) the consequences of these two subjects. The final section of the book, of about eighty-five pages, deals with (11) consumption and (12) public finance.

Destutt de Tracy’s *Treatise* has no illustrations, no index, no educational devices, few italics in the body of the text, no appendices, no subheadings. There are many summaries, probably too many, but no

⁸⁰ Jefferson, *Writings*, XIV, 61, to Cooper, Jan. 16, 1814.

⁸¹ Chinard, *Jefferson et les idéologues*, p. 270, dated March 2, 1819; J. J. Spengler found this letter pasted in the front of the Duke University copy of Destutt de Tracy’s *Treatise*, a fact which may explain the citation in Roorbach, *The Development of the Social Studies in American Secondary Education before 1861*, p. 209.

⁸² Destutt de Tracy, *Treatise*, p. 249; Chinard, *Jefferson et les idéologues*, pp. 106, 107.

ordinary separate table of contents. The style, except for the intentional metaphysics, is rather clear and simple, though not enough so for secondary school students. There was no attempt made by Jefferson to Americanize the book, except for a single footnote on taxation. The background and illustrative examples are French, although references to distant America are common.³³

The book lacks clerical tone; it has but one reference to "Providence," and that is not too favorable.³⁴ There are no slighting references to Catholic countries, and outside of Jefferson's Prospectus, no real criticism of Napoleon or the French Revolution. The development of sectarian appeal is entirely inadequate.

The long sixth chapter, on money, contains the thirty pages which aroused John Adams. Paper money is condemned as a theft of great magnitude, and a discussion of the ruinous effect of inflation is given. Interest is "the rent of money," and like all rents it consists of "funds taken from the laborious class for the profit of the idle." But the only means "of diminishing the price of the interest of money is to make the mass of a nation rich." Interest rates should be free.³⁵ In attacking banking, Destutt de Tracy also denounces monopoly, corrupt government, and paper money. Privileged banking companies are called "radically vicious" organizations.³⁶

Commerce and the concept of exchange are treated with considerable respect by De Tracy. A view of society from the commercial standpoint is presented, and some idealism is associated with the furtherance and increase of exchanges.³⁷

A rather sharp class analysis is made in various parts of the text, obviously influenced by the French social order.³⁸ The "true interests of the poor are exactly . . . the true interests . . . of society."³⁹ Landed proprietors are "lenders," and associated with the idle rich. The "undertakers" are an extremely valuable group, and their rewards may be viewed from the standpoint of justice.⁴⁰ Manufacturers, so-called by Destutt de Tracy, are given brief treatment as workers and as part of the chapter on agriculture. A basic distinction is made between "hire-

³³ Destutt de Tracy, *op. cit.*, pp. 58, 59, 68, 69, 190, 200, 202; Chinard, *Jefferson et les idéologues*, p. 156n.

³⁴ Destutt de Tracy, *op. cit.*, p. 156. ³⁵ *Ibid.*, pp. 95-97. ³⁶ *Ibid.*, pp. 100-105.

³⁷ *Ibid.*, chap. i, especially pp. 6, 9; chap. v, especially pp. 68, 69 (cf. p. 191).

³⁸ *Ibid.*, chap. iv, especially, pp. 39, 40, 58, 59; chap. v; chap. viii, especially pp. 115, 116; chap. x, pp. 136, 137, 144; chap. xi, pp. 173, 178, 179; chap. xiii.

³⁹ *Ibid.*, chap. xiii; chap. x, pp. 138, 139.

⁴⁰ *Ibid.*, pp. 50, 59, 173; cf. p. 117.

lings" and "those who employ them."⁴¹ The idle rich are bitterly attacked, and inequality is regarded primarily as an evil, although necessary.⁴²

M. de Tracy does not turn his criticism of unproductive classes against professionals. Indeed, despite his critical views, he broadens the concept of production to include all useful labor.⁴³ On education he has a footnote specifically addressed to the United States, recommending that the "superior class" should instruct the inferior.⁴⁴ This should be done at once to protect the country's future "safety." Probably the warning is meant in terms of Malthusian education, but the translation permits various interpretations.

In the light of what has been suggested above concerning the content of this textbook, it is hardly surprising that it was not used in northern colleges. The book presents some evidence to indicate the early associations that "political economy" must have had, especially in the minds of such progressive Americans as Jefferson.⁴⁵

THE MATHEW CAREY SCHOOL

The great American depression of 1819 brought a sudden popular realization of the meaning of political economy. America's earliest effective protectionist movement was partly an outcome of the crisis of 1819. In a measure, legislative protection was advanced as a depression remedy and preventive.⁴⁶ Leslie says that in England protectionists turned their backs on political economy; ⁴⁷ this was not true in America.

Mathew Carey (1760-1839), of Philadelphia, author of innumerable pamphlets and probably the most prominent publisher of his time, was especially active in protectionism during the 1820's, when his section of

⁴¹ *Ibid.*, pp. 116, 136. See Palyi's comment on Destutt de Tracy as a literary initiator of class conflict in "The Introduction of Adam Smith on the Continent," in *Adam Smith, 1776-1926*, p. 207n.

⁴² Destutt de Tracy, *op. cit.*, pp. 157, 178, 179, 184, 200.

⁴³ *Ibid.*, pp. 23, 24.

⁴⁴ *Ibid.*, pp. 120n.

⁴⁵ Cf. Dorfman, "Economic Philosophy of Thomas Jefferson," *Political Science Quarterly*, LV, No. 1 (March, 1940), 119; Cabell, *op. cit.*, p. 36n. Cabell said that Jefferson's opinion of Destutt de Tracy's work "has not been shared by many others in Virginia."

⁴⁶ [Mathew Carey], *Addresses of the Philadelphia Society for the Promotion of National Industry*, 4th ed., pp. 11, 17, 75, 96, 146-150, 198, 199; *Essays on Political Economy*, pp. 222, 223, 421n; *The Crisis*, p. 44; *Desultory Facts*, pp. 10, 11n; "Autobiography," *New England Magazine*, VII (July-Dec., 1834), 321; Frederick J. Turner, *Rise of the New West*, pp. 106, 137, 138, 147, 148, 238, 242, 243, 317; Pennsylvania Society for the Promotion of Public Economy, *Report of the Library Committee*, p. 3; Taussig, *Tariff History of the United States*, 8th ed., chap. ii.

⁴⁷ Leslie, *Essays in Political Economy*, p. 142.

the country provided much of the leadership for the movement. Carey's nationalistic philosophy found broad expression, influencing, for example, the Americanization of schoolbooks. His protectionism was contemporary with the very first teaching of free-trade political economy in the Northeast.⁴⁸ Although the name "American school" is applicable to the Mathew Carey group, it is generally reserved for the followers of his son, Henry C. Carey, after the latter became a protectionist in the middle forties.⁴⁹

The movement to encourage manufacturing in the Middle Atlantic states led repeatedly to the formation of societies by men such as Mathew Carey. Among the first group, organized mostly around 1789 and 1790, was the Pennsylvania Society for the Encouragement of Manufactures and Useful Arts (1787), which had Hamilton's sponsorship. It was active at least as late as 1804.⁵⁰ One of the early nineteenth-century group of organizations was the Philadelphia Society for the Promotion of American Manufactures, said to have been formed in 1805 and still functioning in 1817.⁵¹ In 1820 Carey, then secretary of the Pennsylvania Society for the Encouragement of American Manufactures, wrote for that society a long tariff memorial to Congress. This last-mentioned organization, probably still alive in 1824, may have been quite distinct from both the first two.⁵²

Carey's Philadelphia Society for the Promotion of National Industry, founded March, 1819, lasted only long enough to sponsor publications such as his widely known *Addresses* (1819).⁵³ The Pennsylvania Society for the Promotion of Manufactures and the Mechanic Arts was formed in December, 1826, according to Carey, who drew up the con-

⁴⁸ Mathew Carey, *Review of Three Pamphlets*, 2d ed., p. 37 (at William and Mary College); cf. Mathew Carey, "Autobiography," *New England Magazine*, VII (July-Dec., 1834), 328; Bradsher, *Mathew Carey, Editor, Author and Publisher*, Preface, pp. vii, ix; pp. 23 (re 1802), 36 (citing letter of Jan. 8, 1823), 68.

⁴⁹ Kaplan, *Henry Charles Carey; D.A.B.*, *sub nom*; cf. errors in Gide and Rist, *A History of Economic Doctrines from the Time of the Physiocrats to the Present Day*, p. 282 (gives 1858); Beard and Beard, *The Rise of American Civilization*, I, 750 (implies 1837-1840).

⁵⁰ Harold Hutcheson, *Tench Coxe*, pp. 3, 4, 20, 78n, 101 ff., 118, 134, 146, 147, 157n, 158n, 162, 163, 212; "Report on the Subject of Manufactures," 1791, in *The Works of Alexander Hamilton*, IV, 198 ff.; cf. title given by Hamilton with Hutcheson, *op. cit.*, pp. 15, 82, 86, 151, 158, 163n.

⁵¹ *Ibid.*, p. 175.

⁵² Mathew Carey, *Autobiographical Sketches*, p. 74 (note title used there by Carey); see his *Essays on Political Economy*, pp. 237-251, dated April 3, 1820. This society sponsored the 5th ed. (edited by Mathew Carey) of Alexander Hamilton, *Report on the Subject of Manufactures*; cf. the two prefaces in 6th ed.

⁵³ Mathew Carey, *Autobiographical Sketches*, pp. 46, 47, 70, 71; cf. Bradsher, *op. cit.*, p. 38; Furber, *Geschichte und kritische Studien zur Entwicklung der ökonomischen Theorien in Amerika*, p. 32; John Adams, *Works*, X, 384, 385, letter of Dec. 14, 1819; cf. Mathew Carey, *Essays on Political Economy*, first page, inserted, 1822 ed.

stitution.⁵⁴ The titles of these organizations were often very loosely used in those days, and the consequent regrettable confusion of their identities has led to interpretative errors.⁵⁵

Carey's case for protection was expressed particularly in terms of the plight of the western farmer and the distress of the city worker.⁵⁶ The political manifestation of the movement, Clay's "American System," was also the title of a pamphlet by Daniel Raymond, of Baltimore.⁵⁷ There was a "raging Americanism" around Baltimore in the 1820's, such as was not found near Boston, according to Edward Everett. Another Baltimorean active in the cause as early as 1805 and 1811 was Hezekiah Niles, of *Niles' Weekly Register*, a friend of Carey's.⁵⁸

When Thomas Cooper lived in Pennsylvania he had some associations with Carey and was not diametrically opposed to the latter's ideas.⁵⁹ After losing a Pennsylvania judgeship, Cooper edited from Dickinson College a technical magazine for manufacturers. Like many leaders who later abandoned protectionism, Cooper conceded, in an 1813 issue of the magazine, the value of encouraging home manufactures.⁶⁰ Among the

⁵⁴ Mathew Carey, *Autobiographical Sketches*, pp. 123 ff., 129 (p. 123 title accepted in present study); cf. title in "Account of the Dinner Given to Professor List . . . Nov. 3, 1827," Madison Papers, LXXVIII, 26 (at Library of Congress), and title in List, *Outlines*; Mathew Carey, "Autobiography," *New England Magazine*, VII (July-Dec., 1834), 484.

⁵⁵ For examples of confusion, see Taussig, *op. cit.*, 1931, p. 82 and note; Gide and Rist, *op. cit.*, pp. 277, 278; Kaplan, *op. cit.*, pp. 12 and note, 22, 30; Sherwood, *op. cit.*, pp. 581-582; Notz, "Frederick List in America," *American Economic Review*, XVI (1926), p. 252; Hirst, *Life of Friedrich List*, pp. 41, 156; and much of the literature on List with the noteworthy exception of Notz's final study in List, *Schriften, Reden, Briefe*, II, 20, 26, 35n, 157, 207, 231, 349-350, 353-354, 408-410, 414; note that the organization including as leaders both Carey and Ingersoll was the one founded in 1826. Carey often used as a nom de plume the name of the long dead Hamilton.

⁵⁶ E. g., Mathew Carey, "Address to the Farmers of the United States," 1821, in *Essays on Political Economy*; Mathew Carey, *Desultory Facts*, 1822; Mathew Carey, *The Crisis*, 1823, pp. 22, 51; Mathew Carey, *The New Olive Branch*, 1820, p. 51; Mathew Carey, *Addresses of the Philadelphia Society for the Promotion of National Industry*, 4th ed., pp. 11, 17, 198, 199; Mathew Carey, *Address Delivered before the Philadelphia Society for Promoting Agriculture*, July 20, 1824.

⁵⁷ Frederick J. Turner, *Rise of the New West*, p. 238; [Raymond], *The American System*. (The phrase was used widely and much earlier; see Hamilton's rather similar use of it in the final sentence of "The Utility of the Union in Respect to Commercial Regulations and a Navy," *The Federalist*, No. 11, 1788.)

⁵⁸ Stone, *Hezekiah Niles as an Economist*, pp. 7, 46, 66, 69, 76; Mott, *A History of American Magazines*, II, 229.

⁵⁹ [Marcet], *Conversations on Chemistry*, ed. by Thomas Cooper, published by M. Carey & Son.

⁶⁰ James Madison, *Writings*, III, see letters to M. Carey, to Cooper, etc.; John Adams, *Works*, X, 384, 385, letter of Dec. 14, 1819; Cooper, ed., "Prospectus," *The Emporium of Arts and Sciences*, N.S. I (O.S. III, June, 1813), 8, 9; also in *Port Folio*, 3rd (i.e., 4th) ser., I, No. 4 (April, 1813), 399-403; cf. *An Answer to the Tract Lately Published by Professor Cooper, Written by Himself*, 1813; cf. [Mathew Carey], *Maxims . . . Being a Manual of Political Economy*, pp. 25, 32; cf. Malone, *The Public Life of Thomas Cooper*, p. 193.

periodical's other references to political economy was an 1813 letter from Dr. E. Bollman, in which the writer said he hoped to continue work he had begun on an elementary treatise of political economy.⁶¹ About 1820 Cooper left Pennsylvania for South Carolina, where, as a vociferous free trader, he came to regard Carey as his chief adversary in political economy.⁶²

In January, 1822, Carey attempted to finance the introduction of a nationalistic type of political economy at the University of Maryland. Daniel Raymond was to have been the lecturer, but the Maryland faculty "declined to make any additional provision on the subject."⁶³ Raymond (1786-1849), a lawyer, had found his business adversely affected by the hard times and had used his leisure to produce *Thoughts on Political Economy* (1820).⁶⁴ This work was endorsed by protectionists, damned by the mercantile interests, praised by two presidents, achieved very little recognition from academicians, but managed to appear in four editions, although the first two, "both amounting to 1250 copies," sold poorly.⁶⁵

Neill has pointed out the likelihood that Frederick List's thought was guided by the work.⁶⁶ Mitchell has said that it was even more probable that Rae was influenced by Raymond.⁶⁷ Attention might be devoted to the possible indirect relationship of Raymond's book to free traders such as McVickar, Vethake, and Newman, as well as to Cardozo and the more nationalistic Phillips and Cushing. Raymond's treatise was widely

⁶¹ *Emporium of Arts and Sciences*, N.S. I (June-Oct., 1813), 344-346 (Bollman letter dated June 16, 1813); on Eric Bollman (1769-1821) see Harry E. Miller, *op. cit.*, p. 72.

⁶² Malone, *op. cit.*, p. 293n.

⁶³ Mathew Carey, *Autobiographical Sketches*, pp. 93-95; see Fletcher, "History of Economic Theory in the United States," pp. 327, 357, 358, for a suggestion of Carey's influence on Raymond.

⁶⁴ Raymond, *Thoughts*, Preface; cf. Mathew Carey, *The Crisis*, 1823, pp. 58, 60, and note; Mathew Carey, *Essays on Political Economy*, p. 229, 319.

⁶⁵ Mathew Carey, *Autobiographical Sketches*, Preface, p. ix.

⁶⁶ Neill, *op. cit.*, chap. iv; Hirst, *op. cit.*, pp. 33, 14, 110-116, 117; Harold Hutcheson, *op. cit.*, pp. 16, 198, 200. Neill does not mention this statement from List's 1827 *Appendix*: "Indeed, the more I advance in developing the principles I expressed in my former letters, the more I am inclined to declare Mr. Say's system a total failure. . . ." The clear statement of Neill has been sadly confused in later studies; e.g., see views expressed on the extensive List-Raymond literature in List, *Schriften, Reden, Briefe*, II, 53-60, 356-401; IV, 53-59, 69, 119, 130-141, 561-586; VI, 497-498, 575; also Notz, "Frederick List in America," *American Economic Review*, XVI (1926), 261-264; Gide and Rist, *op. cit.*, pp. 277-279, 284; Bouvier-Ajam, *Frédéric List*, pp. 42, 43, 264; the misconceptions are in part due to underestimates of the output of Mathew Carey and Niles and of the caliber of Raymond's treatise.

⁶⁷ D.A.B., *sub nom* Raymond; cf. Mitchell, "American Radicals Nobody Knows," *South Atlantic Quarterly*, XXXIV (Oct., 1935), 394-401.

known among his opponents. When in 1825 it was denied as quite untrue that the University of Virginia had adopted the second edition as a textbook, it was suggested that of the faculty at least George Tucker knew of the book.⁶⁸ Skidmore, Lawrence, Lieber, Dew, and McVickar mention Raymond's contribution.⁶⁹ *North American Review* readers were made aware of the work in a long and critical appraisal. John Adams lauded Raymond, and such conservatives as John Jay and John Marshall seem to have read the *Thoughts* in 1821. Three years later the provost of the University of Pennsylvania extended a limited endorsement.⁷⁰

List (1789–1846), in his publications, does not refer to Raymond, but he spread similar ideas.⁷¹ In the United States, between 1825 and 1830 and again in 1831–1832, List received a surprising amount of attention.⁷² As with Carey, Lafayette's aid was a factor in List's success.⁷³ At the request of a vice-president of the Pennsylvania Society for the Promotion of Manufactures and the Mechanic Arts, Charles J. Ingersoll, List sent him a dozen letters in July, 1827, from Reading, Pa. At various times from August to November these were published in the *National Gazette*; they were probably much reprinted, in the western press

⁶⁸ Neill, *op. cit.*, pp. 24–25n; cf. J. J. Spengler, "Population Doctrines in the United States," *Journal of Political Economy*, XLI (Oct., 1933), pp. 437, 649; Notz in List, *Schriften, Reden, Briefe*, II, 52, 59.

⁶⁹ *Encyclopaedia Americana*, Philadelphia [c.1832], X, 224; McCulloch, *Outlines*, p. 176n (see Alphabetical List in Appendix, below); Skidmore, *The Rights of Man to Property*, 1829, pp. 26–28, 250n, citing Raymond, *Elements*, 2d ed., II, 12, 13 (cf. John R. Turner, *The Ricardian Rent Theory in Early American Economics*, p. 26, citing Raymond, *Elements*, 2d ed., II, 82); Dew, *Lectures*, p. 9; also, Simpson, *The Working Man's Manual*, was advertised by the publisher, Bonsal, as "Simpson's *Political Economy* . . . an inquiry into the real sources of national wealth, on the principles of the American System. . . ." See phrasing of Fitzhugh, *Sociology for the South*, p. 20; Lawrence, "Money," *New York Review*, Sept., 1825, p. 266n; see Dorfman and Tugwell, "William Beach Lawrence: Apostle of Ricardo," *Columbia University Quarterly*, XXVII, No. 3 (Sept. 1935), 207; "Catalogue of Modern Books for Sale," appended to *American Monthly Review*, II (May, 1833), 37, mentions Raymond.

⁷⁰ Raymond, *Thoughts*, prefatory letters in 1836 and 1840 eds. John Adams, *Works*, X, 385; Rev. Frederick Beasley, provost, 1813–1828; *North American Review*, XII (Jan., 1821), 232, noticing Raymond, and a review by F. C. Gray, *ibid.*, XII (April, 1821), 443–466; A. H. Everett contributed items to both January and April numbers; cf. p. 41n, below; Jefferson's library *Catalogue* listed Raymond's 1820 ed.

⁷¹ In a letter to his wife from Paris, 1838, List indicated that he still had among his books, and still found highly useful, Raymond's treatise, Carey's work (probably the *Essays on Political Economy*), and Niles' *Weekly Register*; see List, *Schriften, Reden, Briefe*, VIII, 504.

⁷² E. g., *Report of a Committee of the Citizens of Boston . . . Opposed to a Further Increase of Duties on Importations* (ascribed to Henry Lee), p. 118; cf. pp. 78, 80, 93; Dew, *Lectures*, p. 9; Notz, *Friedrich List in Amerika*, reprint, pp. 199, 265, 276; see also Notz, "Frederick List in America," *American Economic Review*, XVI (1926), 249–265.

⁷³ List, *Outlines*, Foreword; *Account of the Dinner Given to Professor List* . . . Nov. 3, 1827, pp. 1, 5; William A. McVickar, *The Life of Reverend John McVickar*, pp. 215, 224.

especially. Eight of the dozen were also published in December, 1827, as thirty-seven pages of correspondence called *Outlines of American Political Economy*; three of the remaining four were issued in a separate *Appendix*.⁷⁴ The style of the letters is popular and concrete, containing references to other national economies. List makes some use of the question-and-answer technique. The tone is different and vastly more conservative than that of Raymond.

In opening the *Outlines* List refers to his perusal of Carey's *Addresses* and *Niles' Register*. The letters then launch upon an attack directed against Smith, Say, and against Cooper's new textbook. Cooper's work is named by List as the only manual available for American youth, although he must have known of others. The need for teachers and elementary textbooks on the American system is stressed by List. The contents of the *Appendix* leaflet raises the question as to why it was published separately. It has a strenuous and detailed attack on English commercial policy. It goes so far as to recommend in its final sentence that as the United States secured political independence by separating from England and uniting with France, so "only in that way they can acquire their economical independence." The twelfth letter, which did not appear in pamphlet form, takes a sharp tone toward the South.

In November, 1827, List spoke at a dinner in his honor given by the Pennsylvania Society for the Promotion of Manufactures and the Mechanic Arts.⁷⁵ In his speech he stressed his regret at finding Say's book "in the hands of every pupil," and he talked of the need for education to prepare for American manufacturing.

Later in the same month the acting committee of the society passed resolutions stating that since the society was anxious that List publish his views in form for use by schools, as well as in a full treatise, therefore the society resolved to sponsor such works and to subscribe to fifty copies of each. These resolutions were printed at the top of a single long sheet, dated Reading, Pennsylvania, December 22, 1827, containing a proposal to publish a two-volume work or textbook: *The American Economist*, by List.⁷⁶ List's attention was diverted to other fields, also,

⁷⁴ See Alphabetical List in Appendix, below, and footnotes there; List, *Schriften, Reden, Briefe*, II, 155-156, reprints the twelfth letter.

⁷⁵ "Account of the Dinner given to Professor List by the Pennsylvania Society for the Encouragement [sic] of Manufactures and the Mechanic Arts . . . Nov. 3, 1827."

⁷⁶ "Proposals for Publishing a Work—The American Economist by Frederick List," Reading, Pa., Dec. 22, 1827, in *Madison Papers*, Vol. LXXVI, No. 7 (Library of Congress); Notz in List, *Schriften, Reden, Briefe*, II, 26, 27.

quite possibly, the subscription response to the proposal was inadequate.⁷⁷

List attempted to secure a college-teaching post in America. He sought Lafayette's aid in obtaining a professorship at the newly projected Lafayette College, at Easton, Pennsylvania. In February, 1828, List was offered the presidency. This was during the period when the lay Board of Trustees were trying to establish a nonclerical institution, secure the support of the local German population and the state legislature, introduce a scientific curriculum including the modern language German, and find a faculty who would rely exclusively on tuition fees for pay. List declined, pointing to prior claims on his time, such as the book he planned to write. However, later other men refused because the trustees would guarantee no salary. Finally, in 1832, the college opened, with a Presbyterian minister as president, and in 1849 it was taken over by the Presbyterian Church.

List felt handicapped by his inadequate grasp of English, but he continued to apply, during the same year, 1828, for a professorship, not on clerical faculties, but in such institutions as the U.S. Military Academy and the Franklin Institute of the State of Pennsylvania for the Promotion of Mechanic Arts (1824). Considerable aid from the Philadelphia protectionist group proved insufficient to procure an academic chair for him. But he did obtain a consular post in Europe.⁷⁸

Lack of financial support by the richer manufacturers for publications seems to have been rather general in this early period.⁷⁹ Other wealthy groups were antagonistic.⁸⁰ In those days the term "manufacturer" was as likely as not a reference to the operative workman.⁸¹ For "owners" the term "master-manufacturer" was common. Just at the time when men like Webster were bringing respectability to protectionism, Carey's

⁷⁷ *Ibid.*, II, 28-30; List, *National System*, 1856 Colwell edition, Preface by Matile, p. vii; Notz, "Frederick List in America," *American Economic Review*, XVI (June, 1926), p. 258; Hirst, *op. cit.*, pp. 54-55.

⁷⁸ List, *Schriften, Reden, Briefe*, II, 8, 30, 361-364, 433; VIII, 339, 354; Hirst, *op. cit.*, p. 61; Skillman, *The Biography of a College*, I, 25-46, 86-87, 106-109, 192, 206.

⁷⁹ Mathew Carey, *Autobiographical Sketches*, pp. 108, 109, 119.

⁸⁰ Mathew Carey, *Essays on Political Economy*, pp. 155, 176; Mathew Carey, *Cursory View of the Liberal and Restrictive Systems of Political Economy*, 1826, p. 17; Mathew Carey, *Desultory Facts*, 1822, p. 2; Mathew Carey, *The Crisis*, 1823, p. 45; Mathew Carey, *The New Olive Branch*, 1820, p. 49; Mathew Carey, *Autobiographical Sketches*, pp. viii, 112; cf. Bradsher, *op. cit.*, pp. 4, 10-12, 38, 39, 40, 41.

⁸¹ Cooper, *Elements*, 1st ed., pp. 122, 123; 2d ed. [1830], p. 364; cf. Mathew Carey, *Autobiographical Sketches*, Preface, p. xv; Mathew Carey, *Essays on Political Economy*, pp. 155, 536, 537; Thomas P. Thompson, *Catechism on the Corn Laws* 4th ed. pp. 50 ff.

broad humanitarianism and belief in social responsibility for welfare carried him into studies of labor conditions and the question of minimum wages for women and children.⁸² Apparently Carey kept clear of the utopian socialists, the deists, and the trade-unionists in Philadelphia and New York. These were especially active in the late twenties and early thirties, producing a considerable economic literature and widespread interest.

Carlton has indicated the significant role of early labor groups as factors in developing free public education.⁸³ By these groups and by others there was much criticism of the clerical colleges. Carey and his friend Girard expressed this protest in different ways.⁸⁴ They were outside the social elite. Not until after Mathew Carey's death did the forces that took over his protectionism have any real control of the colleges. In his day collegiate political economy was kept busy presenting the anti-nationalistic side of the case.

Middle-Atlantic and Southern Books with Nationalist Views

Raymond's first edition appeared in the fall of 1820 in a single volume.⁸⁵ Three years later, and again in 1836, Raymond issued a renamed, enlarged edition in two volumes. In 1840, following the panic of 1837 a final, single, compact volume under a third title was published. The organization of the 1820 edition vaguely suggests that found in the *Wealth of Nations* and that employed by Ganilh in his *Inquiry*. In arrangement Raymond's treatise was much closer to them than to the type of simplicity found in Destutt de Tracy and in the fourth Paris edition of Say. Nor did Raymond follow the Ricardian type of organization, with its emphasis on distribution.

⁸² Mathew Carey, *Desultory Facts*, 1822, p. 11n; Mathew Carey, *The Crisis*, p. 50; *A Warning Voice to the Cotton and Tobacco Planters, Farmers, and Merchants of the United States*, 1824, title page, postscript to Preface; Mathew Carey, *Remuneration for Female Labor*, 1830, p. 6; Mathew Carey, *Report on Female Wages*, 1829; Mathew Carey, *Essays on the Public Charities of Philadelphia*, 1829, 5th ed., July, 1830, p. 18; Mathew Carey, *Appeal to the Wealthy of the Land*, 1831, p. 2; Bradsher, *op. cit.*, pp. 75, 76; cf. Commons, *A Documentary History of American Industrial Society*, VI, 221-224, 256-257; cf. List on labor, *Schriften, Reden, Briefe*, II, 486-487; VIII, 482.

⁸³ Carlton, *Economic Influences upon Educational Progress in the United States*; cf. Curoe, *Educational Attitudes and Policies of Organized Labor in the United States*.

⁸⁴ Mathew Carey, *Reflections on the Proposed Plan for Establishing a College in Philadelphia*, 3d ed.; cf. Mathew Carey, *Notice of Societies for Promoting Manual Labor in Literary Institutions*, 3d ed., p. 9; Simpson, *Biography of Stephen Girard, with His Will Affixed*, pp. 8, 98, 182, 186, 240-241; in the will establishing Girard College, note utilitarian curriculum, p. 21; cf. e. g., Coram, *Political Inquiries*, p. 57; Bronson, *The History of Brown University*, p. 215, citing an 1830 protest.

⁸⁵ For titles of editions see Alphabetical List in Appendix, below.

The single 1820 volume has two parts, of 223 and 247 pages, respectively. The first part contains eleven chapters, which survey the basic principles of national wealth. The second part has a dozen chapters on problems or on "the means by which national wealth can be promoted." In the part on principles, national wealth is treated broadly in the first three chapters; through labor in the fourth; and in connection with the irrelevance of exchange value to public wealth in the fifth. In the sixth chapter the source and cause of national wealth are considered; in the seventh and eighth chapters its relation to agricultural and manufacturing labor. In the ninth chapter the mercantile system is taken up; in the tenth, unproductive occupations; in the eleventh, private economy and luxury.

The second, or "problems," half of this edition Raymond considered less "susceptible" to organization.⁸⁶ The problems he selected and generally treats with firmness are: (1) and (2) rights and equality; (3) pauperism; (4) war and public works; (5) banking; (6) labor saving machines; (7) monopolies and the colonial system; (8) protecting duties; (9) national debt; (10) corporations; (11) slavery. The twelfth chapter contains a conclusion.

The main change in the 1823 edition was adding to the first volume eight new chapters on principles. Some of these new units apparently deal with the ordinary field of distribution.⁸⁷ Actually, however, Raymond subordinates distributive concepts to his distinctive national-wealth viewpoint. In these new chapters he places labor and wages on one hand, all owners and rent on the other. He differentiates national profits from private profits. Rent and interest are discussed principally as two slightly different social forms or techniques of payment. In the one-volume 1840 edition this distributive material is dropped.

Raymond defines national wealth as the capacity for acquiring the necessities and comforts of life, excessive inequality being a handicap to its development. Exchangeable value is considered somewhat irrelevant in that it has as its subject only "property," or individual wealth.⁸⁸ The rule is laid down that a nation is in the greatest state of prosperity when the annual consumption just equals the annual production. As to a surplus, the legislator should "make provision, if possible, for its im-

⁸⁶ Raymond, *Thoughts on Political Economy*, 1820, p. 224; *The Elements of Political Economy*, 1823, II, p. 34.

⁸⁷ *Ibid.*, 1823 ed., Vol. I, chaps. viii, x, xii.

⁸⁸ *Ibid.*, 1820 ed., p. 242; 1823 ed., II, 82; 1840 ed., pp. 81, 84, 85; cf. Fletcher, *op. cit.*, p. 278.

mediate consumption," and if necessary, private property rights might be sacrificed. Overgrown fortunes should be divided up "as frequently as possible." Underconsumption has caused our distress since 1815. Machinery is brought into the discussion through a concept of "permanent" labor.⁸⁹ For the encouragement of "permanent" labor Raymond seems to visualize national social action, instead of an automatic price system.⁹⁰ Raymond's unusual mind produces novel extensions of his analysis. He develops, for example, a capital concept strikingly similar in some respects to J. B. Clark's 1888 reformulation.⁹¹ "Capital" is a quantity of money; "stock," of goods.

Raymond takes a position like that of Destutt de Tracy—that money is more than a sign or measure and must have actual value in the sense of precious-metal content. Phrases such as "stupendous frauds" are used to describe bank issues without full backing and the suspension of specie payments. The Government alone, he feels, should be permitted to furnish a medium of exchange. The evils of the existing banking system are found to outweigh the benefits, and the solution is seen in government control. The chief evil is the excessive manufacture of bank paper currency.⁹² "Money corporations," a broad term, are attacked as "contrived by the rich for the purpose of increasing their already too great ascendancy."⁹³ In his last edition, 1840, Raymond makes the concession of agreeing that a limited group of nonpublic corporations should be merely subjected to specific regulation rather than abolished.

Protection is rather generally endorsed by Raymond, agriculture praised, and merchants as a class criticized.⁹⁴ In challenging the Smithian case for free trade Raymond advances as criteria for national policy such principles as: the complete relativity of property rights; the lack of relationship between individual and national interests; the "duty of the legislator to find employment for all the people"; and the absurdity for national purposes of the doctrine that you should not make for yourself "what you can buy cheaper than you can make." Raymond strikes at Smith's assumption that the number of those who can be continually employed in a society can never exceed, and must bear a certain propor-

⁸⁹ Raymond, 1823 ed., I, 145; 1840 ed., pp. 94, 95, 108, 109.

⁹⁰ *Ibid.*, 1823 ed., I, 145, 146; 1840 ed., p. 116.

⁹¹ Cf. *ibid.*, 1823 ed., I, 291; 1840 ed., 139-142; 1823 ed., I, 202, 295, and chaps. xii, xvi, with pp. 137, 138, 145, of Fetter, "Clark's Reformulation of the Capital Concept" in *Economic Essays in Honor of John Bates Clark*, ed. by Hollander; cf. Raymond also with Hadley, *Economics*, 1896 ed., chap. i.

⁹² Raymond, *Elements*, 1840 ed., pp. 167, 173, 175, 178, 192, 193.

⁹³ *Ibid.*, 1823 ed., II, 121.

⁹⁴ *Ibid.*, 1840 ed., pp. 275, 276, chap. vii.

tion to, the whole capital of a society.⁹⁵ Capital, says Raymond, does not employ labor, but rather the reverse. He is violently antagonistic to slavery and also, like Destutt de Tracy, opposes any sizable funded debt.⁹⁶ Government encouragement of education is approved.⁹⁷

Raymond's style is simple and attractive. His various editions are well printed, on the whole, but are free of all educational devices except an occasional italicized word or phrase. In two cases some data in tabular form on population breaks the even flow of text. There is no index—and no summary.

Some nationalistic economics is to be found in the post-Jeffersonian South, despite the implications of the cotton planter's concern with a defense of free trade. One of these nationalists was Jacob Newton Cardozo (1786–1873), defender of the American landowner in *Notes on Political Economy*, published 1826. Ricardian theory, particularly the rent theory associated with Ricardo, was the opponent selected by Cardozo, an opponent belonging to a later development than the targets of Raymond, namely, Smith, and in 1823 Say.⁹⁸

Cardozo had little to say on the free-trade issue. His fear was that the Ricardian system would be popularized. Speaking of McVickar's edition of McCulloch, the Charlestonian journalist says:

It is the apprehension of the effect of that work (which is as far as it goes well calculated for a popular manual) that has induced publication. . . . We are in fact well convinced that if the principles of this theory . . . should be adopted as texts for lectures in our colleges and universities, it will greatly retard the progress of this important science among us.

Cardozo doubtless knew of Raymond, not only from McVickar's reference to him but also from other sources.⁹⁹ Both writers express in very similar language the likelihood of significant American contributions to political economy because of the existence here of a more natural and less vicious social order.¹⁰⁰ Cardozo notes the distinction of general, as

⁹⁵ *Ibid.*, 1823 ed., II, 204, 209–214, 250, 251.

⁹⁶ *Ibid.*, 1840 ed., chap. xii; his views on Malthusianism must be interpreted in terms of his *Missouri Question*, pp. 19–20; cf. *Elements*, 1823 ed., Vol. II, chap. iii; cf. Fletcher, *op. cit.*, p. 236, citing 1820 ed., pp. 236–237; John R. Turner, *op. cit.*, pp. 25, 26, 30.

⁹⁷ Raymond, 1840 ed., p. 246.

⁹⁸ Cf. review of Cardozo, *Notes on Political Economy*, assigned to Jonathan Porter, in *North American Review*, XXIV (Jan., 1827), 169–187, especially 171, 174.

⁹⁹ Such as the 1825 attacks in the press by Governor William B. Giles of Virginia; Giles, *Political Miscellanies*, items 32–39; Giles also attacked List.

¹⁰⁰ Raymond, *Elements*, 1840 ed., pp. 297, 298; Cardozo, *Notes*, p. iii; cf. John R. Turner, *op. cit.*, pp. 80–81; this was an early and general attitude; see e.g., Fay, "Adam Smith, America, and the Doctrinal Defeat of the Mercantile System," *Quarterly Journal of*

apart from individual, wealth and is concerned with keeping "the natural balance between production in the gross, and expenditure."¹⁰¹ Both men are among the many critics of the labor theory of value.

The Ricardian type of organization is found rather clearly illustrated in Cardozo's arrangement of material. He gives little or no attention to production. After his Introduction and first chapter, on rent, he takes up the question of wages and profits, in the second chapter and, in the third, machinery. Chapters four, five, and six are devoted to value and price, money, and exchange. Chapter seven is on commerce. The concluding chapter, number eight, is on taxation. The book is short, consisting of some 125 pages, the eight chapters varying usually from ten to twenty pages.

Cardozo's references throughout the entire study are mainly to Ricardo and Malthus, only occasionally to Say. Cardozo does not mention Destutt de Tracy's work, which had stressed a critical attitude toward the landowner and a willingness to recommend taxes on the landlord's income. Implicit in the Ricardian system, Cardozo sees effects "which confer advantages on some classes of society to the injury of other classes." "Rent will, on such a system, be higher than it ought naturally to be, and every addition made to it, must be at the expense of the other classes of society."¹⁰²

Cardozo's view is that in a natural society, which America resembles much more than does Europe, rent "will never exceed . . . the originally productive powers of the soil." Hence, in the United States the landed proprietor gets only a fair return. Nor do other classes suffer, for "profits and wages advance inevitably in the progress of society." There were other southern expressions of anti-Ricardian theory, bolstering the defense of the landowner's economic position. But a general tendency existed in the old South to accept at least the approach of classicism.¹⁰³

Later chapters in Cardozo's book continue to assail aspects of Ricardian thought.¹⁰⁴ Nowhere does Cardozo make much of a point of his

Economics, XLVIII (Feb., 1934), 304-316, especially p. 316; Loammi Baldwin, *Thoughts on the Study of Political Economy*, p. 67.

¹⁰¹ Cardozo, *Notes*, pp. 12, 14-15n.

¹⁰² *Ibid.*, p. 9; cf. Gide and Rist, *op. cit.*, pp. 152, 153; cf. p. 195n, below.

¹⁰³ Cardozo, *Notes*, pp. 34, 38, 50; cf. *Southern Review*, I (Feb., 1828), 192-218, possibly by Cardozo.

¹⁰⁴ Cardozo, *Notes*, see, for example, pp. 50-52, 116, 124; chaps. iii, iv, v.

agreement on free trade. Although active later in free-trade politics, in 1822 Cardozo had upheld restrictive retaliation by this country against trade in the West Indies.¹⁰⁵ Cardozo also showed an awareness of dynamic factors in America in his suggestion that Malthusian natural law may be only "the result of an imperfect social organization."¹⁰⁶

As Cooper later implies in his Preface, Cardozo's *Notes* are involved, and his thought is obscure; for this reason alone the book could not be used as a text. Moreover, there is no fundamental attempt to survey broadly the field of political economy. There is practically no reference to the influence of the Deity on the social order, although Providence is referred to at least once in a pious fashion. In general it can be said that no educational devices were employed by Cardozo.

Nationalism in New England

The nationalistic spirit in political economy developed in New England somewhat later and in general under more conservative and more "educated" sponsorship than in the Middle-Atlantic states. In the twenties there were three important writers, Cushing, Alexander Everett, and Phillips. All were Harvard men, lawyers, with some teaching experience in New England schools, although their chief activity was in public life. All became contributors to or editors of the *North American Review*.

In 1823 Alexander H. Everett (1790-1847) challenged Malthus in *New Ideas on Population*.¹⁰⁷ Taken with Raymond's 1820 attack on Smith and Cardozo's 1826 criticism of Ricardo, Everett's essay becomes part of a general assault on the British economics. Raymond's work was doubtless known to Everett through the relations of the latter to the Adams family or to the *North American Review*.¹⁰⁸ But much more important, probably, was his contact with European thought as a diplomat abroad, between 1809 and 1824.

The theme of *New Ideas* is that "the increase of population is the

¹⁰⁵ *Ibid.*, pp. 51, 103; cf. p. 108; Cardozo, *Reminiscences of Charleston*, pp. 25, 26; *Encyclopedia of the Social Sciences*, *sub nom*; cf. Seligman, *Essays in Economics*, p. 138.

¹⁰⁶ Cardozo, *Notes*, p. 124; cf. p. 125, and also Raymond's views. Contrast J. J. Spengler, "Population Theory in the Ante-Bellum South," *Journal of Southern History*, II (Aug., 1936), p. 364.

¹⁰⁷ See alphabetical list of textbooks in Appendix, below, for editions.

¹⁰⁸ See p. 33*n*, above; see *National Cyclopaedia of American Biography*, IX, 256; *D.A.B.*, *sub nom* Everett. Certainly by 1830 Raymond's name occurs casually enough in "Letters of John Q. Adams to Alexander H. Everett, 1811-1837," *American Historical Review*, XI (1905-1906), 334; see *ibid.*, pp. 94, 108, 109, on Everett's critical attitude toward English culture.

cause of abundance, and not of scarcity; since it augments the supply of labor in precisely the same proportion with the demand for its products and develops at the same time the new element of skill . . ." Everett also impeaches certain conclusions of Malthus, such as the abolishing of the poor laws. Even more in keeping with Raymond's views, Everett emphasizes that individual rights "are limited by the general good."¹⁰⁹

Despite his early praise of Say, Everett, in January, 1830, defended protection in the *North American Review*, which effected in that issue the shift in policy it had indicated as early as April, 1829.¹¹⁰ Everett became for a time a leader of the protectionists. It was through him that Rae's nationalist survey appeared at Boston, in 1834.¹¹¹ Later Everett wrote again on population and also reestablished briefly his contact with education.¹¹² As a young man he had taught at Phillips-Exeter, and following 1840 he assumed for a short while the presidency of Jefferson College in Louisiana. In the Lyceum movement for adult education he was especially prominent around 1830. In this field he was associated with such educators as George B. Emerson and Francis Wayland, who, like Everett, were also interested in political economy and in the common schools.¹¹³

Caleb Cushing (1800-1879), when a tutor at Harvard, was close to his colleagues George B. Emerson and Everett's brother Edward. He must also have known Willard Phillips at Cambridge; and he counted Alexander H. Everett among his friends. Like the latter, Cushing quite possibly had an early knowledge of Raymond's work and profited thereby. But in 1840 Cushing refused it his enthusiasm, probably because of Raymond's abolitionism. In 1841 Cushing sided with Tyler of Virginia in the great Clay-Tyler split. Hence, till the Civil War Cush-

¹⁰⁹ Everett, *New Ideas on Population*, 1823, pp. 120, 124; cf. 2d ed., pp. 96, 97, 104.

¹¹⁰ *Ibid.*, 2d ed., Preface, p. xiii; Everett, "British Opinion on the Protecting System," *North American Review*, Jan., 1830; on date of shift, see Raguet, *The Principles of Free Trade*, p. 17n; cf. *North American Review*, XXVIII (April, 1829), 388 (Everett was editor of the *North American Review*, 1830-1835).

¹¹¹ Friends of Domestic Industry, *Memorial of the New York Convention to the Congress of the United States*, sent 1832, signed by A. H. Everett as chairman of the committee appointed by the New York convention in October, 1831; Rae, *The Sociological Theory of Capital*, p. xxxi.

¹¹² "The Condition of China, with Reference to the Malthusian Theory . . . Correspondence between Alex. H. Everett and Geo. Tucker," *United States Magazine and Democratic Review*, XVII (July-Dec., 1845), 297-310, 379-391, 438-444; XXI (July-Dec., 1847), 397-410; XXII (Jan.-June, 1848), 11-18.

¹¹³ "The American Lyceum," Barnard's *American Journal of Education*, XIV (1864), 535-557, especially pp. 536, 547.

ing's associates were free traders, although in 1842 he favored "a good tariff." ¹¹⁴

In 1825 Cushing worked up some material of Oliver Putnam's, as a contribution to the *United States Literary Gazette*.¹¹⁵ This series, in extended form, made up his eclectic *Summary of the Practical Principles of Political Economy* (1826), by "a friend of domestic industry."¹¹⁶ The book has some eighty-eight pages, in four sections: (1) an advertisement; (2) some forty pages which are given over to a list of twenty-two fundamental points or sections on the principles of political economy; (3) an attack on Adam Smith; and (4) a similar criticism of Say's *Treatise on Political Economy*, each of the last two running to about twenty pages. The aim of Cushing was to fill the need for a view of political economy suited to the interests of Americans and not a product of the biases of particular types of European writers.¹¹⁷

The *Summary* proper raises the distinction of Raymond between public and private wealth and extends it to the subject of value.¹¹⁸ Cushing's dynamic view is indicated by his assertion of existing general overproduction. The argument given for protection embraces a high-wages plea, an appeal for diversification, and a discussion of each field of production, especially commerce, in connection with the advantages of tariffs.¹¹⁹ Some aspects of banking, most evident in the western states, are criticized, but the definite conclusion is reached that banks, under certain controls, are valuable institutions.¹²⁰

The book's third unit is called, "Observations on Smith's *Wealth of Nations*." The broad attack in this section is reminiscent of parts of Raymond and of Everett. Cushing is critical of the labor theory of value; of Smith's "very useless division of the value of commodities into three parts, labor, rent, and profit"; of Smith's respect for rent receivers; of the "erroneous assumption" that the labor of a country can only be employed in proportion to its capital; and of the theory of

¹¹⁴ On reading the *North American Review* and on correspondence with John Adams, see Fuess, *The Life of Caleb Cushing*, pp. 40, 45, 46; Charles Francis Adams, ed., *Memoirs of John Quincy Adams*, X, 317, on June 23, 1840; but see Fuess, *op. cit.*, I, 271, 353; on Cushing shift, see *ibid.*, I, 329, 346-349, 361-366.

¹¹⁵ *Ibid.*, p. 68, letter from Cushing to Webster, Nov. 11, 1830.

¹¹⁶ See alphabetical list of textbooks in Appendix, below, on the *Summary*.

¹¹⁷ *Summary*, advertisement.

¹¹⁸ *Ibid.*, pp. 5, 10; note that a similarity between Cushing and List has been recognized; List, *Schriften, Reden, Briefe*, II, 368.

¹¹⁹ *Summary*, pp. 8, 42, 44; cf. p. 10; cf. Say, *Treatise*, 1830 ed., p. 81; an example of Say's influence on Cushing.

¹²⁰ *Summary*, p. 14.

individual interest. Cushing also disagrees with the principle of buying in the cheapest foreign market, "unless the whole labor of the country were fully employed" in the most advantageous manner. This condition, he says, is not met anywhere, at least not in the United States.¹²¹

Cushing's final section is an evaluation of the usefulness of Say's *Treatise on Political Economy* for America. He says: "When a book so confused in its arrangement, so mistaken in fundamental doctrines, and teaching opinions prejudicial to the welfare of this country is made a part of the course of study in one of the first of our colleges," it would seem urgently necessary to examine it strictly. Cushing praises Harvard for conforming to the spirit of the times by teaching political economy, although he feels it may be long, indeed, before our colleges acquire curricula fulfilling "the proper objects of lay-education."

Say's distinctions among production, distribution, and consumption Cushing considers merely nominal aspects of national wealth. Laissez faire is criticized as not having aided the American Indians. The experience of our farmers, it is suggested, would hardly permit them to agree with Say's theory of vents. Somewhat surprisingly, Cushing attacks Say's partial defense of the corn laws, although the New Englander favors protection as a means of encouraging capital to employ labor at home rather than abroad. Another contradictory element in Cushing is his endorsement of profits as a criterion for the allocation of productive resources, as part of his objection to Say's praise of domestic agriculture. In criticizing Say, Cushing goes so far as to play up Say's passing reference to prostitution.¹²²

The third New England nationalist is Willard Phillips (1784-1873), who did some elementary teaching before he attended Harvard and was a tutor at that institution from 1811 to 1815. He acquired an early belief in Smithian economics, but by 1828 he was able to write a protectionist, though respectable, *Manual of Political Economy*.¹²³ In 1850 he produced a much more popular and decided defense of nationalism in his *Propositions concerning Protection and Free Trade*. There he says that "some thirty years" before, when "imbued with that economical creed

¹²¹ *Ibid.*, p. 48; cf. Raymond, *Elements*, 1823 ed., I, 202; *Summary*, p. 49; cf. pp. 51, 52; *ibid.*, pp. 35, 52, 53; cf. Raymond, 1823 ed., II, 209-214, especially p. 213, to *Summary*, p. 53. *Summary*, pp. 56, 59; cf. Raymond, 1823 ed., II, 223, 224, 229.

¹²² *Summary*, pp. 73, 78, 79, 80, 85; contrast p. 37; *ibid.*, p. 67; Say, *Treatise*, Boston, 1821 ed., I, 94.

¹²³ *Encyclopaedia of the Social Sciences*, sub nom Phillips; see Alphabetical List in Appendix, below; Preface dated Jan. 8, 1828; the *North American Review* did not print its laudatory review of the book till 1831 (XXXII, 215-233).

which is taught in our public seminaries," he attempted its vindication. Although his vague statement doubtless refers to one of his magazine articles, of which Phillips wrote many, it has caused confusion concerning the views in his *Manual*.¹²⁴

It is true that in 1850 Phillips's outspokenness contrasts sharply with his 1828 utterances.¹²⁵ Moreover, in 1850 he does what these New Englanders rarely do, he refers to the earlier Middle-Atlantic group of protectionists.¹²⁶ Of course, American writers gave little recognition to each other, but it is also likely that conservative northerners, though protectionist, generally felt critical of such men as Raymond. J. Q. Adams called him "ingenious, but eccentric and extravagant." The same New Englander characterized Mathew Carey as a "violent partizan of the Democratic party." A. H. Everett, according to Rae, was "scared" by the latter's work.¹²⁷

MANUAL OF POLITICAL ECONOMY, by Willard Phillips, Boston, 1828.—The *Manual* has the subtitle, "with particular reference to the institutions, resources, and conditions of the United States." It consists of 278 pages. The chapters are simply listed in sequence and are somewhat miscellaneous in content. But each chapter is organized sufficiently so that it is possible to give a fairly general title for it. The organization reflects the Ricardian arrangement and bears some slight resemblance to that of Cardozo. It omits production and, after a general chapter, opens the second unit with a discussion of value. The third chapter may be related to the question of value and price. The fourth deals with such subjects as capital, profits, interest, and usury. The fifth consists of a brief six pages on territorial advantages; the sixth turns to rent; and the seventh concerns wages and pertinent subjects. The eighth chapter

¹²⁴ *Propositions*, pp. iv, v; e. g., contrast Seligman, *Essays in Economics*, p. 138; Davis R. Dewey on Phillips in Palgrave's *Dictionary*, 1926 ed., III, 103; Fletcher, *op. cit.*, p. 336.

¹²⁵ Cf. *Propositions*, pp. 22, 24, with the same point treated in the *Manual*, 1828.

¹²⁶ *Propositions*, references to Mathew Carey, pp. 17, 231n; cf. references to John Stuart Mill by Phillips, *Propositions*, pp. 37, 39, 41, 42, 78, 79; Phillips, *Manual*, p. 139, mentions Gray but not Everett; Fletcher, *op. cit.*, p. 174n notes Bowen's omission of any references to Tucker and Carey. Cf. uses of quotation of Brougham in Mathew Carey, *Addresses of the Philadelphia Society for the Promotion of National Industry*, 5th ed., 1820, p. 152, Oneida Memorial; in List, *Schriften, Reden, Briefe*, VI, 132, 133, 547; and in Phillips, *Propositions*, p. 229 and note; cf. Rabbano, *op. cit.*, p. 225, on ignoring H. C. Carey; cf. Sorrell, "American Economic Writers from Raymond to Carey," p. 84 and note.

¹²⁷ *Memoirs of John Quincy Adams*, VIII, 129, on April 5, 1829; "Letters of John Quincy Adams to Alexander H. Everett," *American Historical Review*, XI (1905-1906), p. 110 (Nov. 23, 1817); Rae, *Sociological Theory*, p. xxx; cf. Vethake's respect for Mathew Carey in Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 341-342.

may be broadly entitled "of commerce." This is the longest chapter in the book, amounting to 60 pages. At the end of this unit the text has covered some 224 of the 278 pages. Sixty have been given to value, speaking roughly; a hundred or more mainly to distribution; and the sixty in the eighth chapter on questions of commerce, free trade, and protection bring the total to 224. Following the commerce chapter are three comparatively minor discussions related to consumption in the ninth chapter, monopoly and banking in the tenth and eleventh, and public revenue and expenditure in the twelfth and thirteenth. These last few chapters taken altogether make up only some fifty-four pages.

Political economy is defined by Phillips in terms of national productive capacity rather than in terms of exchange. The usual nationalist criticism is given of labor as a basis of value and of the reliability of standards of value in general. Phillips introduces a new departure here, taking from Lowe and others considerable material on a tabular standard of value. In Phillips's opinion, "this is the only general standard or measure of value which could be of any great utility."¹²⁸

Sweeping disagreement with English classicism is expressed in the *Manual*. Ricardian rent theory is referred to as "now almost exploded," and its consequences are termed inadmissible. Phillips denies the application of the theory to the United States and maintains that much more wheat could be produced in America "without any increase of the expense per bushel." Rent, he says, "being the excess of the value of the products over the cost of production and transportation to the market, it will evidently not vary in the proportion of the gross value of the products."¹²⁹

Phillips asserts that it does not appear that there is any more natural rate of wages of common labor than of any other type of labor. "The cost of living will have an influence in determining the rate of wages, and vice versa, the rate of wages will have an influence in determining the expense of living; just as high rents raise prices, and high prices raise rents." The Malthusian principle, a doctrine that he says was popular "a few years ago," he considers refuted. Phillips turns his attention to the avowed interest of Malthusian writers that no compulsory provision whatever should be made for the poor. He notes the effect of such Mal-

¹²⁸ Phillips, *Manual*, pp. 12, 27; cf. Scrope, *Political Economy*; Raymond, *Thoughts*, pp. 78-81; Cardozo; Tucker.

¹²⁹ Phillips, *Manual*, pp. 108-110; cf. Phillips with Scrope; see *Quarterly Journal of Economics*, XLIV (Nov., 1929), 130-131; Scrope's bibliography begins in 1829.

thusian opinions upon thinking in the United States. His own view favors public aid for the needy.¹³⁰

Constant reference is made in the text to the various "classes" here and in Europe. The movement toward the frontier, he believes, does not "take off any of that class, which, in other countries, forms the body of day laborers; but which does not exist as a distinct class in this country." But, "the plenty of land" is of value in causing low rents and high wages.

Like Cooper and many others of that time, Phillips suggests that the establishment of savings banks "ought to be celebrated as a great event in the world, no less than the introduction of the compass, or the invention of printing." By such means "all the members of the community, except a few, the most unfortunate, or the most vicious," would be "brought into the class of capitalists."¹³¹

The chapter on commerce is a carefully balanced, restrained, and precise, but nevertheless decisive, defense of protection. Throughout almost the entire length of the chapter the case for the tariff is subtly but effectively presented. Free-trade theory is given briefly in unbiased fashion. Then each of the assumptions is indicated, and arguments pro and con concerning the assumption are weighed critically. He considers when and under what conditions various types of protection might very well be granted by the Government. There is a brief statement which very neatly points out that the proportion of the able-bodied male population engaged in agriculture, according to the census, is 83 percent, and in manufacturing, 13½ percent. Phillips does not go to the trouble of pointing out how little this leaves for those engaged in commerce.¹³²

Phillips's attitude toward bankers and banks is similar to that of Cushing, but utterly different from the early opinion of Raymond. In contrast to Destutt de Tracy and John Adams, Phillips asserts that: "Our system of institutions for banking, and supplying of paper circulation, seems to admit of no improvement in its essential constitution, and only requires to be well and vigilantly regulated, to be as perfect as could be desired."¹³³

Phillips feels rather strongly that the Government should financially encourage education on all levels, especially the common schools. He praises temperance, condemns gambling, and is respectful to religion.

¹³⁰ Phillips, *Manual*, pp. 144, 146, 147; cf. Fletcher, *op. cit.*, p. 135.

¹³¹ Phillips, *Manual*, pp. 155, 156, 158; cf. Bonar, ed., *Letters of David Ricardo to Hutches Trower*, p. 18.

¹³² Phillips, *Manual*, p. 223; cf. contrasting figures of Sorrell, *op. cit.*, pp. 105-107.

¹³³ Phillips, *Manual*, pp. 258, 264.

One uncomplimentary reference is made to the clerical academicians: "If the clergy or professors in the public seminaries are half a century behind the times, their lessons are of little use, and they are themselves a torpid weight upon the intellectual energies of the community."¹⁸⁴ What educational use, if any, his textbook secured is not known, but in 1832 Lieber's *Encyclopaedia Americana* referred readers to this survey as representative of protectionism. Potter's standard *Handbook for Readers* [c1843] also recommended Phillips's manual, together with free-trade works, as an able vindication of the protective policy.¹⁸⁵

THE COOPER SCHOOL

A group of forces different from the nationalists, but also outside the northern clerical political economy, was represented by Thomas Cooper, president of the College of South Carolina. Other contemporary, prominent, academic teachers of political economy in the southern secular tradition were George Tucker, Thomas Roderick Dew, and Francis Lieber. These men were free traders. They generally spoke in praise of slavery or avoided the subject, and in some other respects they exhibited a reactionary tendency to abandon Jeffersonian political principles. Malthusianism was employed in defense of slavery. However, the Jeffersonian prejudice against banks and against the northern merchants lingered in the South, to the regret of some of Cooper's political associates.¹⁸⁶

As a young man Thomas Cooper (1759–1839) was an English radical and abolitionist; in middle life, a Pennsylvanian advocating Jeffersonian republicanism; and after the age of sixty, a reactionary academician in South Carolina. One radical attitude that he never abandoned was bitter anticlericalism. As he became conservative in other ways, he entered Federalist academic life in Pennsylvania, later moving south with the

¹⁸⁴ *Ibid.*, p. 223.

¹⁸⁵ Potter, *Handbook*, pp. 29, 253; *Encyclopædia Americana*, Philadelphia [c1832], X, 220.

¹⁸⁶ Cf. John R. Turner, *op. cit.*, p. 93; Eaton, *Freedom of Thought in the Old South*, *passim*, pp. 201–202, 212; William E. Dodd, *The Cotton Kingdom*, pp. 48, 49, 53, 59, 113–115; J. J. Spengler, "Malthusianism and the Debate on Slavery," *South Atlantic Quarterly*, XXXIV (1935), 170–189, especially pp. 184–185; contrast James Hamilton's defense of Smith and Ricardo, April 19, 1828, in Gales and Seaton's *Register of Debates in Congress*, 1825–1837, IV, Part II, 20th Cong., 1st sess., 1827–1828, p. 2432, with Fitzhugh, *op. cit.*, pp. 10, 11, 20, 27, 39, 74; for a pointed disavowal of Jefferson, see [Cooper, Thomas], "Agrarian and Education Systems," *Southern Review*, VI, No. 11 (Aug., 1830), 1–31, especially pp. 21–26; Hunt's *Merchants' Magazine and Commercial Review*, II (Jan., 1840), 9; Fuess, *op. cit.*, I, 329.

aid of Jefferson, in 1819.¹³⁷ He was president of the state college at Columbia, South Carolina, from 1820 to 1834. Even before leaving Pennsylvania, Cooper began the series of slashing attacks on the tariff which eventually brought him great prominence in the South, especially in 1827. He became an unbending free trader.¹³⁸

A course in political economy was recommended by Cooper in 1823; it was offered probably from the beginning of 1825.¹³⁹ The early textbooks used in the college at Columbia were Marcet's *Conversations on Political Economy*, in 1825, and later the McVickar edition of McCulloch's *Outlines*. Cooper had previously had considerable experience in editing science textbooks and in publishing his own lectures on chemistry. In the fall of 1826 his political economy lectures were printed. Presumably this book is the first survey intended primarily as a textbook and used as such, to be written by a man identified mainly with America.¹⁴⁰

The rather elementary nature of the first two texts employed and Cooper's attitude in the Preface to his own book suggests that one reason Say's *Treatise* was not adopted was that it was considered somewhat too long and difficult for students. Cooper recommends for advanced reading the *Wealth of Nations* and Say's *Treatise*, as well as Malthus, Ricardo, McCulloch, and Mill. McCulloch's *Outlines* is termed the best textbook, and after Cooper had sent an inscribed copy of his lectures to McCulloch, the Scot later did his best to return the compliment.¹⁴¹ In 1833 Cooper issued an abbreviated *Manual of Political Economy*.

¹³⁷ Malone, *op. cit.*, pp. 17, 151-166, 179-186, 191, 211-222, 288, 290, 295, 376-391; cf. Dew, *Lectures*, p. 56; Kelley, *Additional Chapters on Thomas Cooper*, pp. 49-55; Cooper, *Elements*, 1829 ed., pp. 360-363; Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), p. 340.

¹³⁸ Malone, *op. cit.*, pp. 246, 307, 308, 324; Frederick J. Turner, *Rise of the New West*, p. 322; Green, *op. cit.*, pp. 31-33; Cooper joined the faculty in Dec., 1819, and was appointed president Dec., 1820; Kelley, *op. cit.*, p. 76; *Analectic Magazine*, XIV (1819), 39-47; Cooper, *A Tract on the Proposed Alteration of the Tariff*, p. 26 (annexed to Mathew Carey, *Examination of a Tract on the Alteration of the Tariff*, note p. 1).

¹³⁹ Malone, *op. cit.*, pp. 243, 302-304, citing records of the Trustees of South Carolina College, April 28, 1823, *et seq.*; cf. *Laws of the College of South Carolina*; see marginal note, p. 4, of copy in the Jefferson Collection, Library of Congress; cf. Cooper, *Address to the Graduates of the South-Carolina College, December, 1821*, pp. 7, 14; Cooper, *Elements*, Preface.

¹⁴⁰ Cooper, *Introductory Lecture on Chemistry*; Cooper, *Syllabus . . . on . . . Geological Mineralogy*; Cooper, *Elements*; see Alphabetical List in Appendix, below.

¹⁴¹ McCulloch, *The Literature of Political Economy*, 1845, p. 9; for inscribed copy of Cooper's *Elements*, see *The Economic Library of Jacob H. Hollander*, p. 236; List, *National System*, citing Cooper, appeared in 1841 in Germany, see Colwell (1856) ed., pp. 193, 244-246; Nicholson (1904) ed., pp. 99, 133, 134; see evaluation of Say in *Southern Review*, VIII, No. 16 (Feb., 1832), 492-515, especially p. 499, probably by Cooper.

Jefferson and his protégé Cooper held the same views on the tendency of Calvinism toward intolerance, toward control of education, and toward the creation of an established church. Jefferson felt that the Presbyterian clergy were the most serious enemies of educational enlightenment. Cooper fought the Calvinists and refused to make concessions when attacked in return. In 1823 definite charges were filed against him, but the political and economic powers of South Carolina gave him complete protection, and he was vindicated.¹⁴² Cooper continued to score the clergy in his lectures and in his textbooks on political economy, as well as in published articles and pamphlets. A controversy resulted in Cooper's formal trial in December, 1832. He was acquitted, but in 1834 he resigned.¹⁴³

An example of academic relinquishment of Jeffersonian ideals even before that leader's death (1826) is found in John A. Smith's work at William and Mary. Smith's *Syllabus of Lectures . . . on Government* (1817) disapproves of books by Rousseau and Destutt de Tracy which were previously used as textbooks at Williamsburg. Smith expresses a desire to spread pure republicanism, but he questions Jeffersonian views on the people's control of representatives and on the possibility of a very general extension of suffrage. Since 99 percent of statutes relate exclusively to property, Smith holds that only "proprietors of the soil should vote."¹⁴⁴

Thomas Roderick Dew (1802-1846) became a professor at William and Mary about 1827 and published in 1829 his forceful defense of free trade, called *Lectures on the Restrictive System*.¹⁴⁵ Dew continued to use also the *Wealth of Nations*, which was still listed as a textbook in 1830. In 1837 McCulloch's *Outlines* was recommended, yielding to Say's *Treatise* by 1840. The latter work was in use after Dew's death. Dew,

¹⁴² Malone, *op. cit.*, pp. 241, 243, 261-263, 275, 281, 338; cf. p. 266; Schmidt, *op. cit.*, p. 29; *American Quarterly Register*, II, No. 4 (May, 1830), 212 ff., especially p. 218; *Religious Inquirer*, III, No. 26 (1824), 207; James Hall, *The Catholic Question*, p. 29; Beecher, *A Plea for the West*, 2d ed., p. 134n; Waterman, *Frances Wright*, pp. 138-144; Coulter, *College Life in the Old South*, pp. 21-23, 37, 200; see pp. 69n, 263n, below; Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 340, 344, 350-351, 353.

¹⁴³ Cooper, *Elements*, 1829 ed., e. g., p. 263; Kelley, *op. cit.*, p. 17; Malone, *op. cit.*, pp. 281, 338, 343.

¹⁴⁴ John Augustine Smith, *op. cit.*, pp. A2, 5, 89; cf. Jefferson, *Writings*, XV, 18, letter to Taylor of Caroline, May 28, 1816; and XV, 492; John Adams, *Works*, X, 268; J. J. Spengler, "The Political Economy of Jefferson, Madison and Adams," p. 43, and note.

¹⁴⁵ See Alphabetical List in Appendix, below, on Dew; Cady, *The Early American Reaction to the Theory of Malthus*, p. 628; Dodd, *op. cit.*, p. 49; Sorrell, *op. cit.*

as did Cooper, led in reversing the Jeffersonian position on slavery.¹⁴⁶

When Jefferson's University of Virginia opened, George Tucker (1775–1861), writer, lawyer, and member of Congress, was assigned the course in political economy in the school of moral philosophy. Tucker had written on economic questions as early as 1814 and was selected as one who would teach in terms of training for leadership in public service.¹⁴⁷

The texts used by Tucker in 1832 were Adam Smith and Say, together. In the next decade the main textbooks became Say and Tucker. The latter book was, probably, Tucker's *Laws of Wages, Profits, and Rent, Investigated*, 1837. For consultation the works of Adam Smith, McCulloch, and Carey were listed. The last was very likely Henry Carey's free-trade *Principles*, of 1837–1840.¹⁴⁸ Its listing would indicate the independence of mind to be expected of Tucker. Some of Tucker's works were widely read and even used as textbooks. He has been highly praised as competent and original in his criticism of Ricardian theories.¹⁴⁹

Another prominent social scientist was Francis Lieber (1800–1872), who, as professor of history and political economy at the College of South Carolina (1835–1856), took over Cooper's work. Dorfman's penetrating analysis of Lieber indicates that the German-trained educator was most attracted to the Boston area, maintained his contacts with northern reactionary leaders while teaching in the South, was anxious to return to the North, and eventually did so. Lieber was actively associated with the northern propaganda campaign which aimed at giving a "proper bias" to the democratic sentiments of workers and immigrants.¹⁵⁰ He

¹⁴⁶ Wills, "Political Economy in the Early American College Curriculum," *South Atlantic Quarterly*, XXIV (1925), p. 145; Haddow, manuscript cited, pp. 165, 168; Malone, *op. cit.*, p. 288n; Jefferson, *Writings*, XIV, 184, to Cooper, Sept. 10, 1814.

¹⁴⁷ Wills, "Political Economy in the Early American College Curriculum," pp. 138, 148; Haddow, manuscript cited, p. 162; Tucker, "Thoughts of a Hermit," in *Port Folio*, 1814; later in *Essays on Various Subjects of Taste, Morals, and National Policy*; see p. 3n, above.

¹⁴⁸ Wills, "Political Economy in the Early American College Curriculum," p. 148; Haddow, manuscript cited, p. 162, and note; cf. *American Whig Review*, XII (July–Dec., 1850), 382n; cf. J. J. Spengler, "Population Theory in the Ante-Bellum South," *Journal of Southern History*, II (Aug., 1936), 373.

¹⁴⁹ See Alphabetical List in Appendix, below; and John R. Turner, *op. cit.*, chap. v; Fletcher, *op. cit.*, pp. 34, 86, 120, 206, 211, 282, 302, 361; Sorrell, *op. cit.*, pp. 90, 100, 136, 157; Cady, *op. cit.*, p. 616.

¹⁵⁰ Green, *op. cit.*, pp. 45, 60; Meriwether, *op. cit.*, p. 173; "Francis Lieber Bibliography," MS in Johns Hopkins University Library; Lieber, *Miscellaneous Writings*; Malone, *op. cit.*, p. 284; Ulrich B. Phillips, *The Economic and Political Essays of the Ante-Bellum South*,

was more-or-less acceptable in the South as a standpatter and as a free trader who felt that God approved his views. Political economy, he believed, sought the means of carrying out the principles of the Bible. However, he was critical of Calvinism, opposed to secession, and generally silent on slavery while in the South. He failed to become more than acting president of South Carolina College, and he finally resigned.¹⁵¹

At Columbia, South Carolina, and, after 1857, at Columbia College in New York, Lieber used Say's textbook on political economy. Lieber built on the basis of a strong laissez-faire system, condemning combinations both of masters and of men. Property owners, savers, and accumulators of capital were given in his writings a place of honor. His conservatism was similar to the English "modern" school, but in 1832 he rejected Malthusian population theory as "heart-hardening," and Ricardian rent as absurdly inapplicable to America. Capital, labor, and free trade apparently received chief emphasis in his elementary lectures at South Carolina.¹⁵²

Cooper's ELEMENTS, Columbia, South Carolina, 1826.—*The Lectures on the Elements of Political Economy*, published by Cooper a few months after Jefferson's death, was the first and one of the most distinctive textbook products of the Cooper school. Although this southern thought is superficially similar to the clerical political economy, some of the contrasts are soon made evident by Cooper.

A second edition of the *Elements* appeared in 1830, with the imprint 1829. This was reprinted in 1831.¹⁵³ The 1826 edition simply lists twenty-nine chapters. There is no sign of analytic organization in the book's 280 pages. If we arbitrarily divide the twenty-nine chapters to give a

p. 189; Perry, ed., *The Life and Letters of Francis Lieber*, p. 372; Dorfman and Tugwell, "Francis Lieber: German Scholar in America," *Columbia University Quarterly*, XXX, No. 3 (Sept., 1938), 159-190 (see especially pp. 163-179); No. 4 (Dec., 1938), 267-293 (see especially 267-269); McCadden, *Education in Pennsylvania, 1801-1835*, p. 139.

¹⁵¹ Meriwether, *op. cit.*, p. 182; Lieber's article, "The Necessity of Religious Instruction in Colleges," *Presbyterian Quarterly and Princeton Review*, N.S. II (1873), 651-656; also in *Miscellaneous Writings*, II, 525 ff.; was posthumously published, not at his request; cf. *Life and Letters of Francis Lieber*, pp. 115, 240, 259; Dorfman and Tugwell, "Francis Lieber," *Columbia University Quarterly*, XXX, No. 3 (Sept., 1938), 161-184; No. 4 (Dec., 1938), 270-271; Lieber, *Some Truths Worth Remembering*, p. 1.

¹⁵² Dorfman and Tugwell, "Francis Lieber," *Columbia University Quarterly*, XXX, No. 3 (Sept., 1938), 159-176; No. 4 (Dec., 1938), 275, 277, 293; Lieber, *Some Truths Worth Remembering*, pp. 2, 6; *Encyclopædia Americana*, Philadelphia [c1832], X, 221-223; see Lieber's annotated copy of Say's *Treatise*, 6th American ed. (at Johns Hopkins University Library), opposite p. 345; also opposite p. 136; cf. H. B. Adams, *Is History Past Politics?*, p. 210; and H. B. Adams, *The Study of History in American Colleges*, p. 70; cf. *Life and Letters of Francis Lieber*, p. 154.

¹⁵³ See data on editions in Alphabetical List in Appendix, below.

rough idea of the distribution, the following product results: There is a first section consisting of four chapters, taking up some sixty-three pages. Most of this is devoted to a largely historical introduction and to definitions, but it also embraces a discussion of property and a chapter on wealth and riches. The second arbitrary division covers another sixty-three pages, made up of two chapters on value and price; five chapters on revenue and expenditure, rent, wages, labor and expenditure, and interest, respectively; and a single chapter on agriculture, manufacture, and commerce. The third division of some fifty-seven pages surveys in four chapters the field of money, banking, and bills of exchange; it also includes a fifth chapter, on commerce, and one on the balance of trade. These three arbitrary divisions have up to this point covered eighteen chapters; about 65 percent of the book.

The last 35 percent, about one hundred pages and eleven chapters, is devoted to various economic problems in their relationship to government activity. These problems are: manufactures and machinery; governmental encouragement, to which a relatively large amount of space is given, since it includes tariffs; corporations; taxes and national debt; population and poor laws, also treated at length; and, in four final chapters, government relations to education, to health and disease, to the gathering of statistics, and to public works.

Cooper, despite his fundamental disagreement with Raymond, resembles the Baltimorean somewhat in organization. If Raymond's work is arbitrarily divided by us into sections comparable to those above for Cooper, a similarity of the two books is evident in the first, third, and fourth sections. Concerning the fourth section, almost all the chapter titles in Raymond's second volume are found in Cooper's Chapters XIX-XXV. No reference to Raymond is made by Cooper; undoubtedly a deliberate omission.

The Preface of the *Elements* asserts the need in America for the teaching of political economy. As in most such assertions, the peculiar views of the author are involved; Cooper appeals to Congress to endorse free trade. Repeated references are made throughout the text to McCulloch and other English classicists. Cooper accepts the classical restatement of Smith, specifying points in which he feels Smith has been improved upon and developing the list that McVickar probably adapted from Malthus. At the very beginning Cooper claims that he generally accepts classical rent theory and the essence of the Malthusian position on population. He calls Destutt de Tracy's book "useful" and mentions

Cardozo favorably. Although Cooper repeatedly maintains that political economy is an objective science comparable to physics, he frequently uses subjective, emotional terms, as when he characterizes the manufacturing system as "absurd and selfish."¹⁵⁴

Cooper points to the relativity of social rights. He does not ascribe the origin of property concepts to any divine source. However, he has a constant respect for the idea of property and a related feeling that all social sentiments are "generated from selfish" emotions. In contrast to Raymond, Cooper stresses the basic importance of accumulation. The men who accumulate, "however selfish their immediate motives may be, are instruments in the hands of providence to promote . . . the comfort of the great mass of mankind . . . the poor are the better for it." His view of accumulation is tied up with the deference he pays the aristocratic institutions of England. But he attacks the English manufacturing class and deplores the distress of the factory operatives there.¹⁵⁵

Despite Cooper's capitulation to the middle-class philosophy implicit in classicism, nevertheless, he still returns to physiocratic praise of agriculture and criticizes commerce as well as manufacturing.¹⁵⁶ Likewise, on the question of adjusting production and consumption Cooper finds himself torn between the need for some type of social action to end misery, on the one hand, and on the other, the principle that in the long run evils will gradually cure themselves. On the value of foreign commerce, on machinery, and on the laws of nature as applicable to the field of political economy he takes a classical, conservative position.¹⁵⁷

The *Elements* gives considerable criticism of the banking system of that time. Quoting an 1818 attack from the New York legislature, Cooper suggests the danger that aristocracy will emerge from the Bank of the United States. He tends to agree that the Government should issue all paper money, but he fears to trust the Government.¹⁵⁸ In his second edition Cooper doubts Bollman's assertion that banks promote equality. In fact Cooper feels that banks have made the rich richer, the poor poorer, and have produced an appalling amount of extravagance and failure among farmers and tradesmen; nevertheless, he says that the public seems hardly prepared to pronounce which weighs heavier in the

¹⁵⁴ *Elements*, 1826 ed., pp. 3, 10, 12, 21, 22, 26, 28; see criticism of Cooper's rent and population theory, *Southern Review*, I (Feb., 1828), 192-218, note especially pp. 196, 218.

¹⁵⁵ Cooper, *Elements*, 1826 ed., pp. 52, 56, 77, 80, 88, 89.

¹⁵⁶ *Ibid.*, pp. 118, 119; cf. [Cooper], *Memoirs of a Nullifier*, pp. 76-77, 103, criticism of New England.

¹⁵⁷ Cooper, *Elements*, pp. 122, 123, 173, 184, 194.

¹⁵⁸ *Ibid.*, pp. 138n, 156.

balance—good or evil.¹⁵⁹ As for corporations, he joins in Raymond's denunciation. But corporations, privilege, monopoly, and fraud are associated by Cooper with the protective tariff.¹⁶⁰

The northern worker gets Cooper's sympathy. He terms the Philadelphia anti-combination decisions unjust when masters "combine with impunity for the purpose of lowering wages." On the other hand, the abolition of poor laws is asked, "especially as the modern remedy of savings banks offers a resource so adequate." Malthusian ideas are defended against A. H. Everett on the ground that "accumulated capital . . . gradually increasing, is the *only* source of demand for labor."¹⁶¹

The two chapters added in the second edition (1830) deal with the problems of population and the distribution of wealth.¹⁶² They reflect the rise of the new labor political economy in the late twenties. In 1826 Cooper had recognized distribution as posterity's great problem.¹⁶³ In 1830 he considers the matter at length in terms of American labor conditions and confesses himself "at a loss." Reference is made to recent works of many labor writers. Thompson, Byllesby, A. Ming, Skidmore, Wright, Robert Owen, and especially Hodgskin are discussed. Should force be used, Cooper states, "then if I were a capitalist, I should say, we will fight for it, if you please." He sees in universal education the method which will "disabuse the working class" of exploitation theories. The wealthy will find a way.¹⁶⁴

Cooper's 1830 remedial recommendations include the abolition of taxes for the poor, compulsory education of the poor, workhouses for the unemployed, taxation of the rich and of the clergy, a system of national education, and limitations on marriage. In 1826 his earnest recommendation of general education, including the teaching of political economy to all classes, had a Malthusian tone. His 1830 position seems partly quietistic and partly a readiness "to support the prayer of the mechanics for a full, complete, really free system of education of every grade, at the public expense, open to every citizen without exception." But Cooper is none too sanguine over education, especially on the col-

¹⁵⁹ *Ibid.*, 2d ed., pp. 16, 156, quotation from Bollman, *Paragraphs on Banks*, p. 89; cf. Cooper in McGrane, *Correspondence of Nicholas Biddle*, pp. 208, 278, 333.

¹⁶⁰ Cooper, *Elements*, 1826 ed., pp. 209, 210. ¹⁶¹ *Ibid.*, pp. 91, 92, 255, 256; cf. p. 260.

¹⁶² *Ibid.*, 2d ed., chaps. xxv, xxxi; also new Appendix and enlarged chapters, as, for example, on education.

¹⁶³ *Ibid.*, 1826 ed., pp. 181, 182.

¹⁶⁴ *Ibid.*, 2d ed., p. 349 (the data given are probably from Mathew Carey's reports), and pp. 333, 335, 351; see also *Southern Review*, VI (Aug., 1830), 1-31; VIII (Nov., 1831), 171-192, especially p. 175; both possibly by Cooper.

legiate level. "Ambitious bigots of contending sects" have too much influence on the colleges. Even more than in the first edition the clergy are assailed in 1830. The author employs Smith's version of the unproductive labor theory against them.¹⁶⁵

Cooper's text has a lively, personal, popular style; his treatment is almost sociological in breadth, with constant reference to American facts. Most of the chapters are short and hold the attention. The book has an index, ten or more tables, and, like Dew's *Lectures*, but unlike the later clerical texts, gives extensive incidental attention to bibliography. Cooper was well known among southern academicians. He was probably widely read.¹⁶⁶ But it seems obvious, from what we have seen of his textbook, that if it was used in the Northeast, it certainly was not under clerical auspices.

SUMMARY

At least three types of political economy achieved something approaching mature expression before the clerical school got well under way. This fact is significant because it is a basis for interpreting the content of the clerical textbooks less as initiatory and more as counter-active material responding to economic concepts already given currency in America. In very broad summary terms, there can be distinguished three types of American political economy against which the clerical school reacted. These are: (1) the Jeffersonian school, with its radical political philosophy; (2) the Mathew Carey school of protectionism; and (3) the Cooper school, which, though somewhat similar to the clerical school, embraced elements of a critical attitude toward the existing northern capitalism, such as, for example, anticlericalism and contempt for pecuniary social values.

The Jeffersonian School

The Jeffersonian movement was closely related to the radical social and political aspects of the American Revolution. Naturally it was also related to currents in the progressive French and Scottish thought of the late eighteenth century. For example, naturalism is as evident in Jeffersonianism as in physiocracy (the rule of nature). Jefferson was not

¹⁶⁵ Cooper, *Elements*, 2d ed., pp. 111-113, 262, 263, 293, 357, 366, cf. chap. x; 1826 ed., pp. 107, 250, 265.

¹⁶⁶ E. g., H. B. Adams, *Thomas Jefferson and the University of Virginia*, p. 142; John R. Turner, *op. cit.*, p. 56; Malone, *op. cit.*, p. 288n; Dew, *Lectures*, p. 56, and note; Verplanck, *A Letter to Col. William Drayton*, p. 11; *Encyclopædia Americana*, X, 224.

a physiocrat, but he favored an agrarian society. He was critical of the old feudal system based on agriculture and of the French and English landed aristocracy who were once feudal lords. He also objected to the new English manufacturing system, with its degradation of the factory workers. He feared not labor, but the dangers of a manipulated laboring class.

There were elements of nationalism in this movement. Much of America desired to free itself from the fetters of European social thought and to create a new society. Many progressives despised the merchant capitalist of the Northeast, with his conservatism and his links to the English manufacturing order. Jefferson himself was critical of New England, and generally anti-Calvinist. Unlike the later conservative writers of the North, he disapproved of the institution of slavery. Moreover, he abhorred monopoly, special privilege, and the issue of paper money by banks.

Many of the proponents of national systems of education in the 1790's were associated with Jeffersonian republicanism. This was the earliest group to advocate the teaching of political economy in America. There is also ample indication of a movement to introduce the study in southern colleges and in the new frontier institutions around 1800. This movement was successful for a time, notably at William and Mary. Political economy books in this period were issued at Philadelphia, liberal publishing center for the South.

In these early days, long before the clerical school or the Ricardian school in England, political economy was universally regarded as an integral part of political philosophy. Many years were to pass before any sizable body of men selected the study of economics in which to specialize as a primary vocation. No Jeffersonian economists existed. Instead there were political philosophers like John Taylor of Caroline, Joseph Priestley, and Cooper, during his period as a protégé of Jefferson. This identification of political economy with a synthesis of political philosophy was especially characteristic of the Jeffersonian writers.

Jefferson drew on the philosophers of Scotland and France whose writings had embraced political economy, such men as Adam Smith, Dugald Stewart, Dupont, and De Tracy. Say also attracted attention in Virginia. To Jefferson, Say simply restated and improved Smith.

With the rise of Jacksonian democracy, Whig conservatism of 1830 found itself preaching many of the Jeffersonian ideas of 1800. By the middle 1820's republicanism had secured a place in New England, and

political economy had been accepted in the northern curriculum. One part of the meaning of this was that progressive leadership of the country had been taken over by Jacksonianism. Before Jefferson died, he saw the appearance of the issues of slavery and the tariff—issues which were to split the South away from Pennsylvania and the western states. The South was to ally itself with its old enemies, the clerics and merchant capitalists of New England. Jefferson died in 1826, before the full flowering of the Cooper school. This school is distinguishable from the clerical school only by the survival of minor evidences of its Jeffersonian origin.

Antoine Destutt de Tracy's TREATISE, 1818.—The treatise of Antoine Destutt de Tracy is virulent against banking, which he identifies with monopoly, corrupt government, and the abuses of paper money. M. de Tracy makes a basic distinction between the poor and the idle rich, between hirelings and employers. Manufacturers are loosely grouped with agricultural workers. Landed proprietors are classed with lenders, or generally with the rich. The interests of the poor are called the interests of society.

Apparently the author was more concerned with the abuses of the corrupt institutions of Europe and the past than with the powerful forces of America and the future. Interest is recognized as necessary, and the view is taken that it should be free from governmental interference. Moreover, commerce, exchange, and the "undertaker" are praised. All useful labor is called productive. There is little evidence of loyalty to the physiocratic approval of the landowner.

Mathew Carey School

Probably the two most disturbing forces of the early decades of the nineteenth century in America were emerging democracy and protectionism. Both found support in the new West—one led by Jackson, the other by Clay. But the politics of protectionism were complex. The movement included diverse and contradictory elements. It rose to prominence as a result of the depression of 1819. Early backing came principally from the small manufacturer, then often little more than a skilled worker, and from the western farmer. Protectionism waged a popularly supported, powerful, and on the whole successful campaign. It compelled realignment of the relations of the merchant capitalist and the southern cotton planter.

The early tariff advocates of the mid-Atlantic states center in Mathew Carey more than any other person. He had relationships with most of

the many exceedingly various types of nationalists. Broadly speaking, this new nationalism reshaped some of the Jeffersonian ideals. The nationalism of 1820 desired not just political but also economic independence from England. It stood for a program of welfare to the point of demanding governmental action.

Like the Jeffersonians, the nationalists wanted changes in the educational system. But the manufacturer's clamor for wider educational facilities emphasized the practical less for purposes of political leadership and more for industrial and scientific training. The result in each case was criticism of the aristocratic clerical colleges. Carey's group never got their teachings into such colleges, at least not in his day. But the protectionists successfully created their own propaganda institutions. Through List, American protectionism exerted some influence on the nationalist movements for economic independence in Germany, in Ireland, and throughout the world.

Raymond's text is selected as representative of the early mid-Atlantic group. But Cardozo's work is also cited, to illustrate the ramifications of nationalism. Cardozo of South Carolina seems to have sensed the danger to the southern planter implicit in the political economy of English capitalism. He attacked Ricardian ideas, especially on rent. Apparently Cardozo hoped for a type of nationalist political economy embodying the interests of the South, a political economy not essentially capitalistic. But the southern academicians led by Cooper took another road. Forced to defend themselves against tariff advocates, they took over, gingerly enough, the most usable system of economic thought available—Ricardian theory.

Raymond's THOUGHTS, 1820.—In 1820 Raymond penned a spirited attack on the *Wealth of Nations*, which had been a textbook in the South for more than two decades. In Raymond's work, agriculture as a way of life is praised, but slavery condemned in the strongest terms. As a class, merchants are repeatedly criticized. The abolition of banks considered as circulation agencies is urged, and such banking is termed the tool of the rich. On the other hand, manufacturing labor is treated with respect. Protective tariffs are generally endorsed.

The view Raymond recommends is somewhat like Lauderdale's in its emphasis on the importance of national wealth rather than on individual gain. Raymond considers it essential that Congress should discharge its duty of protecting the economic welfare of American citizens. He points out the need for action to secure a balanced economy and

comments adversely on existing underconsumption. Concepts like the wages fund are critically examined by Raymond as barriers to his goal. This goal is an expanding America with an essentially independent economy, partly directed by the Government in the interests of society as a whole.

Protectionism in New England.—Later in the decade of the 1820's a group of Bostonians took up protectionism. These men were quite distinct from the clerical school and the conservative Congregational colleges of New England. The leaders of the Boston protectionists were laymen who had taken up law or politics after their graduation from relatively progressive Harvard. They represented a novel element in the New England pattern. At the end of the 1820's Webster and the *North American Review* joined them in advocating protectionism.

Factories were growing in importance in New England. In that area the later, narrower, social meaning of the tariff movement became clear. The Harvard protectionists, although they tended to censure the clerical colleges, were closer to the elite than were the earlier nationalists. The Bostonian group gave little outspoken approval to their mid-Atlantic predecessors. However, the protectionist views expressed in New England were generally similar to those of Raymond, except that the Boston men were very much more conservative toward institutions such as banks.

As manufacturers expanded their power and as protectionists acquired more acceptable sponsors, protectionism came nearer receiving an academic welcome. Phillips's *Manual* (1828) may have had some academic influence. In New England following 1848 the protectionist survey of the Reverend Calvin Colton was used as a college textbook. Bowen of Harvard created in 1856 the first outstanding nationalist treatise for colleges. The post-1848 protectionist contributions of Henry C. Carey were eventually utilized in higher education. Somewhat earlier, the mid-Atlantic movement seems to have had at least a negative influence on political economy teaching at the University of Pennsylvania.¹⁸⁷ Concessions to protectionism also found a place in some of the clerical textbooks in the 1830's.

Phillips's MANUAL, 1828.—Phillips's survey has been taken as representative of the Bostonian nationalists. Phillips brings together nearly all his nationalist predecessors in a manual broadly critical not only

¹⁸⁷ See Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 361, 363; see p. 51*n*, above, and p. 99*n*, below; Vethake, in Hunt's *Merchants' Magazine and Commercial Review*, II (Feb., 1840), 125.

of Smith and Say but also of Malthus and Ricardo. Phillips speaks of political economy in terms of increasing national productive capacity. He has no use for the pessimism of Ricardian rent analysis or the Malthusian population theory. He views wages and rents in common sense, practical business terms of costs. He holds that nearly all laborers may become capitalists through such agencies as savings banks. Most economic institutions of the day he approves of, including the banking system, although he desires regulation. Phillips does include a little criticism of the clerical colleges; but he strongly favors government aid to education on all levels. The unorthodoxy that Phillips embraces may be summed up in his advocacy of protection and his denial of specific pessimistic English theories as a basis for a rapidly progressing civilization here.

The Cooper School

To twist a bit Beard's remark that when the sun goes down the stars come out, it can be said that after Jefferson died reaction in southern political economy became plainly evident. The politics of the Cooper school was broadly in favor of slavery and against the new democracy. Actually this school was primarily concerned with defending the southern planter from the protectionist onslaught of Carey's Pennsylvanians.

Cooper's group found that the handiest weapon in this struggle was an adaptation of Ricardian political economy. To southern eyes this "modern" theory, after all, claimed descent from the Adam Smith and the J. B. Say whom Jefferson had endorsed as progressives. The fact that the old enemy, the conservative mercantile North, had also adopted this capitalistic political economy was not regarded as a danger signal. Ricardian thought had developed in an English social order where, in contrast to America, the merchant and the manufacturer shared a common interest in free trade.

Jeffersonianism, allied as it was with the early progressive spirit of Pennsylvania and the West, expressed a philosophy of leadership advocating change. The Cooper school, on the other hand, was actuated by the need to conserve and defend. However, traces of Jeffersonian thought persisted in the Cooper school and gave it a character distinct from the political economy of the clerical school. Cooper continued to assail sectarianism, notably the activities of "bigoted" educators. In Cooper's hands, southern thought was negativist. Positive meaning had gone out of the Jeffersonian pattern. The fight against middle-class

Calvinism was soon lost, for that agency spread in power far beyond its old center in the capitalistic North. Through the rise in prestige of the Presbyterians and other denominations, Calvinism became a force to reckon with in the South, especially with regard to education.

The Cooper school was rather unpleasant about other aspects of capitalism, as well as about Calvinism. There was a southern tendency to be critical of banks, or at least neutral on the issue. Southerners often claimed that the economic position of northern laborers was not at all unlike that of slaves. Cooper and his colleagues did not venture to take any positive stand. They never so much as endorsed the cause of the northern worker. But frequently southern sympathy was expressed, and attention was drawn to the distress of the manufacturing operatives, especially in the North and in England.

At any given time northern clerical texts were somewhat in contrast with books in use farther south. The course in southern institutions was often based on more treatises than one. Southern academic texts usually contained more copious references to the literature of political economy, and sometimes showed somewhat greater divergence from classical English doctrines than the northern clerical texts.

Cooper's ELEMENTS, 1826.—The manual of Thomas Cooper was chosen as especially illustrative of the contrasts to be seen between clerical and southern views, even in the period when both were concerned with the defense of free trade. In formally adopting the "modern" doctrines of Malthusian population and Ricardian rent, Cooper emphasizes the basic importance of individualism, laissez faire, and capitalist accumulation. But his treatise includes attention to the relativity of property rights; the disadvantages of banks and of corporations; the distress of the worker in England and the North; and the radical ideas of socialists and labor. Indeed, Cooper's writings give extensive and genuine consideration to the great problem of the distribution of wealth. His remedial proposals are, if contrasted to clerical views, definitely radical.

General

Long before, as well as contemporary with, the development of the clerical teaching of political economy in the Northeast there were secular groups in America, both academic and popular, who gave extensive attention to the subject. By the twenties these secular schools had produced at least four textbooks that were available for use in teach-

ing political economy: namely, the works of Destutt de Tracy (1818), of Raymond (1820), of Cooper (1826), and of Phillips (1828).

These texts were rejected by the clerics in favor of Marcet, Say, and McCulloch. Some of the probable reasons for rejection were that Destutt de Tracy was radical and critical of banks, Raymond was radical and a protectionist, Cooper was anti-clerical and overly frank on such matters as northern labor conditions, and Phillips favored protection. In these books we have some indication of what the clerical school was not; we have now to consider what it was.

CHAPTER III

ACADEMIC ACCEPTANCE OF POLITICAL ECONOMY IN THE NORTHEAST

AT THE BEGINNING of this chapter a historical approach is made to the discussion of the nature of the college as an educational institution in the Northeast during the early nineteenth century. Then some of the stresses and strains in the social order of the northeastern states in that period are considered in their political, economic, and religious phases. The northeastern section's interest in education as related to the solution of its social problems is noted. How political economy became part of the northeastern educational scheme is a question which compels attention to the occasionally radical role of the subject in eighteenth-century France and Scotland and the new meanings it later acquired in its associations with Stewart's moral philosophy and with nineteenth century English middle-class doctrines. It is pointed out that in America awareness of this metamorphosis was repeatedly apparent and that as political economy took on a conservative tone both the Northeast and middle-class England made a place for the new science in their somewhat quietistic educational programs.

BACKGROUND OF THE NORTHERN COLLEGES BEFORE 1800

The northeastern academic environment was quite different from that of any of the schools of social thought so far discussed. This should become apparent in the following brief sketch of the origin and development of northern colleges before 1800.

The earliest northern colleges were Harvard (1636) and Yale (1701), seminaries for training Congregational ministers. Since that Church was the state Church, these colleges were essentially state institutions. They remained more-or-less so until the period during which democracy gradually captured political institutions. These seminaries were modeled after the colleges of England, and in colonial days they were run openly on a class basis. Theology dominated the early colonial curriculum, but

it tended to become concentrated into special chairs by the middle of the eighteenth century, and into theological schools by the middle of the nineteenth.

In the seventeenth century New England was a theocracy, utterly undemocratic. The economy was controlled by the Church and the State, working as a unit. The identification of education with ministerial training and the domination of education by the upper classes helped to continue theocracy into the eighteenth century.¹

Farther south, in the more complex and freer atmosphere of the middle colonies, the non-Congregational denominations established colleges around 1750. The comparatively secular and liberal trends in the period of the "Great Awakening" were able to find some expression, however transient, in these few schools, particularly Franklin's Academy.

The Presbyterians created Princeton (1746). In 1751 Franklin's forerunner of the University of Pennsylvania came into existence, and a Church-of-England head was appointed in 1754. Columbia, predominantly Anglican, was founded (1754) in New York. The Baptists set up Brown (1764) in Rhode Island; and the Dutch Reformed, Rutgers (1770) in New Jersey. Also it may be noted that at this time the Congregationalists organized the first missionary college for the Indians on the frontier. This was Dartmouth (1769) in what was later New Hampshire.

Princeton was founded partly as a reaction against Yale conservatism. The New Jersey institution had a more eclectic base, its students coming from a wider area. A considerable number of southerners attended Princeton, both before and after the Revolution. On the other hand, Harvard and Yale exerted decisive influence on the new college, and Connecticut contributed greatly to its endowment. New Englanders guided the institution; the first three presidents were Yale graduates.²

¹ Colleges throughout this study are called by the names that now apply to them, whenever possible. Note also that dates chosen have an element of the arbitrary. Brown, *The Origin of American State Universities*, pp. 4-11, 15, 35; Kraus, *Intercolonial Aspects of American Culture on the Eve of the Revolution*, p. 12; Andrews, *The Colonial Period of American History*, I, 446, 447, 458, 460; Lyon G. Tyler, *Propaganda in History*, p. 4; Morison, *Three Centuries of Harvard*, pp. 84-87; Alice M. Baldwin, *The New England Clergy and the American Revolution*, p. 36; Sears, *Philanthropy in the History of American Higher Education*, pp. 25-32.

² Southerners also went to the University of Pennsylvania, cf. *The Writings of Thomas Jefferson*, XV, 311, 315, letters of Jan. 31, 1821, and Feb. 15, 1821; Jefferson and Cabell, *Early History of the University of Virginia*, p. 157n; Meade, *Old Churches, Ministers and Families of Virginia*, 1878 ed., I, 175; Kraus, *op. cit.*, pp. 86, 112-121; cf. Thwing, *A History of Higher Education in America*, pp. 122, 254; *D.A.B.*, sub nom Jonathan Dickinson, Aaron Burr, Jonathan Edwards; Eaton, *Freedom of Thought in the Old South*, p. 209.

Perhaps the clearest example of the secular and scientific trend is to be found in Franklin's Academy, all its first trustees being laymen. This institution was associated with the immigrants of the eighteenth century, for a considerable number of its early officers were born in Ireland or Scotland. In Pennsylvania religious heterogeneity encouraged tolerance.

Even when it was found necessary to select a clerical provost for the Philadelphia school—all colonial college presidents were clergymen—the Reverend William Smith, of Scotland, a comparatively progressive cleric, was chosen. Curriculum plans in 1756 were affected by Scottish influence and followed Franklin's secular ideas of less emphasis on theology and more on subjects such as an introduction to laws and government and an introduction to trade and commerce. This curriculum, it has been said, was a guide followed by William and Mary College in establishing during the Revolution the course of study which later included the first American teaching of political economy.

But the Church of England soon increased its control over the college in Philadelphia, and the curriculum was adjusted to the standard conservatism of the northern schools. Much of the endowment came from the Anglican Church, which hoped to educate missionaries. In 1789 Franklin found that in some respects the institution had swung away from the aims of the original trustees.³

In the establishment of Columbia College the trends of the middle century are again illustrated. The power of New York's Presbyterian and Dutch Reformed minorities forced the Anglicans to make paper concessions to tolerance and religious freedom in the institution. The Reverend Samuel Johnson, of Connecticut, friend of the Reverend William Smith, was first president. Johnson, like Smith later, was flexible enough to shift from Calvinism to Anglicanism. As a youth Johnson could be called fairly liberal and rationalistic.

At Columbia gestures were at first made toward the adoption of a new type of curriculum, including work in commerce and government, but the traditional studies won out in the main. Johnson's conservatism grew more manifest, and a number of the faculty introduced the tradi-

³ Re influence at Williamsburg, note dissent of Foster, *Administration of the College Curriculum*, p. 36; see also pp. 32, 262; Morais, *Deism in Eighteenth Century America*, p. 73; Snow, *The College Curriculum in the United States*, pp. 67, 68, 72; Schmidt, *The Old Time College President*, pp. 15, 34, 109, 149-150, 184; Monroe, "Education," in *The Cambridge History of American Literature*, III, 393; Kraus, *op. cit.*, pp. 71, 117; Bryson, "Emergence of the Social Sciences from Moral Philosophy," *International Journal of Ethics*, XLII (1932), 308; "Observations," in *The Writings of Benjamin Franklin*, X, 9-31; Montgomery, *A History of the University of Pennsylvania . . . to A.D. 1770*, pp. 25-108, 134-193, 234-280, 321, 354, 382-428, 499-500.

tionalism of Harvard and Yale. Columbia gradually became an Anglican appendage.⁴

When the Baptists decided to establish a college for the creation of an educated ministry possessed of greater social prestige, their first foundation, Brown, recorded a significant advance in religious freedom. The Baptist minority, generally poor and republican, was in the eighteenth century a strong force for tolerance. Brown's trustees gave representation to four sects, and the college rejected religious discrimination. But Brown came under the educational influence of Princeton and tended to follow the standard northern ideas on curriculum. In the long run it graduated more Congregational than Baptist ministers.⁵

Finally, in this group of pre-Revolutionary colleges representing new religious forces in higher education there was Rutgers, sponsored by the Dutch Reformed sect. This institution also moved away from absolute conformity in religious education. It should be noted, however, that the colonial colleges as a group can be said to have adjusted themselves to one orthodox pattern, which changed but slowly.⁶

With the rebellion against the English king came a revolutionary movement of republican ideals. The marked effect of this influence on higher education was first evidenced in the South; and especially along the frontier an educational renaissance occurred under republicanism. Nearly a score of colleges, many of them nonsectarian in origin, were founded by 1800 and novel courses of studies projected. Williams College (1793), in far-western Massachusetts, created as its first professorship a chair of law and civil polity in 1794, and French was taught from 1795 until the Federalist reaction of 1799.⁷

⁴ *A History of Columbia University, 1754-1904*, pp. 4-30; Van Amringe, *Historical Sketch of Columbia College, 1754-1876*, pp. 11, 12; Kraus, *op. cit.*, pp. 71, 86, 115, 117, 187-188, 201, 211; Riley, "Philosophers and Divines," in *The Cambridge History of American Literature*, I, 81; Schmidt, *op. cit.*, pp. 107, 153, 176; Montgomery, *op. cit.*, pp. 128-134, 190-199, 206, 402; Sears, *op. cit.*, p. 31; *Columbia University Quarterly*, XXX, No. 1, (March, 1938), 81.

⁵ Bronson, *The History of Brown University*, pp. 104, 112; Francis Wayland and Herman L. Wayland, *A Memoir of the Life and Labors of Francis Wayland*, I, 14n; Schmidt, *op. cit.*, pp. 19, 29; William A. Robinson, *Jeffersonian Democracy in New England*, pp. 134-141; Kraus, *op. cit.*, pp. 86, 115, 118, 121; James O. Murray, *Francis Wayland*, pp. 6, 59, 60.

⁶ Francis Wayland, *Thoughts on the Present Collegiate System in the United States*, pp. 9, 35; Bronson, *op. cit.*, p. 104; Montgomery, *op. cit.*, pp. 254-263; Morison, *op. cit.*, pp. 258-259.

⁷ Spring, *A History of Williams College*, p. 54; cf. p. 69; cf. Haddow, "History of the Teaching of Political Science in the Colleges and Universities of the United States," p. 80; Richard G. Boone, *Education in the United States*, pp. 76, 77; Collins, *President Witherspoon*, II, 84, 215, 218; Butts, *The College Charts Its Course*, pp. 132-133; William T. Foster, *The Administration of the College Curriculum*, p. 108.

In the old collegiate strongholds of Anglicanism, in the North and the South, the revolutionary state governments took overt action to republicanize the institutions. Efforts to reform Columbia and then the University of Pennsylvania had a certain temporary success. The charter of the University of Pennsylvania was abrogated in 1779, and a new institution was created on a broader sectarian base; a Presbyterian replaced the Reverend William Smith, Anglican. But, after the first college was revived, in 1789, the two schools were merged, in 1791, and the name "University of Pennsylvania" was given to the consolidation.⁸ The Episcopalians gradually resumed leadership, sharing control with the Presbyterians.

In 1775 Columbia's president was chased back to England, and in 1784 the Regents appointed by the state legislature formally took over the school. Under this regime and under the new board of trustees created in 1787 some rather progressive curriculum changes were instituted. But when the college could no longer get the state to continue regular grants, after 1799, regression was immediately evident. During the interim, however, reports to the Regents and other sources indicate attention to secular subjects such as French, German, Low Dutch, the law of nature and of nations, agriculture, commerce, and geography. "Economics," dealing with material related to chemistry and agronomy, was taught by an M.D. from the University of Edinburgh for perhaps a decade after 1792. But no political economy is known to have been given.⁹

Before the war of 1812 neither republicanism nor the organized treatment of the theory of political economy was able to secure a foothold in the educational institutions of the Northeast. This stands out in contrast to the situation in the South, where the Jeffersonian educational concepts had a much stronger and earlier effect.

NEEDS OF THE NORTHEASTERN COLLEGES IN THE EARLY NINETEENTH CENTURY

The social controls related to the colleges of the Northeast faced a series of challenges during the early nineteenth century, and these

⁸ Lester W. Bartlett, *State Control of Private Incorporated Institutions of Higher Education*, pp. 86, 87; Brown, *The Origin of American State Universities*, pp. 27, 28.

⁹ *A History of Columbia University, 1754-1904*, pp. 47-83, 100, 101; Van Amringe, *op. cit.*, pp. 35-52, 230; Snow, *op. cit.*, pp. 94-102; Haddow, *op. cit.*, pp. 65-67; Seligman, "Early Teaching of Economics in the United States," in J. H. Hollander, ed., *Economic Essays*, p. 293.

challenges created problems and needs. These needs may conveniently be considered in their political, economic, and religious aspects.

The political problem centered in the extension of suffrage. In the 1790's the Congregational clergy and the northeastern wealthy, who were then mostly merchants, were the backbone of the opposition to Jefferson and to the spread of the democratic ideas. Between 1816 and 1830 there was provided a battleground for the advancement of manhood suffrage in the establishment or revision of the constitutions of ten states, mostly in the West. Considerable opposition in the East came from men like Webster and Kent, but in 1824 Jackson's plurality showed the handwriting on the wall.¹⁰ However, the political complications producing the victory of John Quincy Adams in this 1824 election must have made clear that a minority could still wield great power.

The importance of the West as a determinative factor, economically and politically, had been early grasped in New England. There developed a conscientious movement toward providing the West with political and social principles which the Northeast could endorse. By 1820 this movement, largely financed from the East, was well under way.¹¹ Probably this infiltration of ideas penetrated most completely through the collegiate seminaries.

There was a gradual adjustment of the old Federalist political conceptions. The conservatives slowly accepted the label of republicanism, in the face of a rising democracy, and then maintained that a solemn responsibility existed for each republican to strengthen the foundation upon which republicanism rested. This foundation was the education of the mass of people to "knowledge and virtue." As late as 1829, the *North American Review*, Boston organ, recoiled with horror from the

¹⁰ Beard, *An Economic Interpretation of the Constitution*, pp. 363, 365, 409-413, 429-433; Beard, *The Economic Basis of Politics*, 1934, pp. 63-64; William A. Robinson, *Jeffersonian Democracy in New England*, pp. 110, 113, 128-132; Frederick J. Turner, *Rise of the New West*, pp. 175-176, 250, 255, 260; Dixon R. Fox, in Flick, *History of the State of New York*, VI, 10-18.

¹¹ James Hall, *The Catholic Question*, pp. 6, 9, 21, 28, 29; Beecher, *A Plea for the West*, pp. 11, 12, 17, 31-42, 50-60, 93, 125; cf. Barnard's *American Journal of Education*, XIV (1864), 548; *New England Magazine*, VI (Jan.-June, 1834), 342, 343; *American Quarterly Register*, I (1828), 74, I (1829), 241; Frederick J. Turner, *The Significance of Sections in American History*, p. 329; Sears, *op. cit.*, pp. 40n, 46-50, 67; Tewksbury, *The Founding of American Colleges and Universities before the Civil War*, p. 73; Power, "A Crusade to Extend Yankee Culture 1820-1865," *New England Quarterly*, XIII (Dec., 1940), 638-653; Martineau, *Society in America*, I, 190-192; II, 39; Paul M. Limbert, *Denominational Policies in the Support and Supervision of Higher Education*, pp. 11, 223; see p. 50n, above, and p. 263n, below.

idea of submitting the most precious interests of society to the suffrages of "an ignorant majority." This magazine said:

And when we compare the power they [the people] *might* constitutionally wield—and *would* wield, if a political confusion should disjoin them from the salutary influence of the enlightened minority— . . . the question of their [the people's] improvement at once assumes a magnitude, which we know not how to describe. For such a crisis, however remote it may appear, it is the part of wisdom to be prepared.¹²

The preceding period, back to 1800, had gradually led the thinking of the conservative Northeast to the statement made above. The political shifts of power had frequently affected the educational field. The struggle in higher education reached a climax with the Dartmouth Case. But for years, preceding and following this litigation, there were many attempts by state legislatures to control and to determine the activities of the colleges.¹³ We find a good illustration of this in the case of Harvard.

Harvard's Unitarianism, which gradually became fundamental to the institution between 1805 and 1815, was a factor in the series of political troubles it encountered during that time. Morison tells the history of the conflicts between state and college in 1805, 1810, 1812, 1819, and 1820. The Cambridge school lost its state subsidy a few years after 1820. Among the tendencies exemplified in this and similar altercations were those toward secularization of the collegiate seminaries and separation of these so-called "privately endowed" institutions from state control and state aid.

Accounts of early nineteenth-century lobbying for funds by private colleges indicate that inducement existed for educators, Federalist or not, to make at least superficial curriculum adjustments in the direction of the practical. The "English" course of Hobart College, opened in 1825, was admittedly a "grudging accession" to democratic and utilitarian pressure. This tendency to make concessions fitted into the widely publicized proposals, Scottish and American, for more useful collegiate instruction embodying subjects like political economy. In 1826 Wadsworth made the complaint that our colleges initiate nothing and "have to be dragged along by public sentiment."¹⁴

¹² Thomas Walker, "Popular Education," *North American Review*, XXIX (July, 1829), 257, brackets supplied; cf. Brooks, *The Flowering of New England*, pp. 9-16, 23, 57n; Harold E. Stearns, *America: A Re-appraisal*, pp. 44, 188.

¹³ Bartlett, *op. cit.*, pp. 81-91; Cleaveland, *History of Bowdoin College*, pp. 14, 15; Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 341-342.

¹⁴ Morison, *op. cit.*, pp. 211-219; cf. Spring, *op. cit.*, pp. 125, 126, on Harvard, and p.

Especially in western New England republicanism was successful; repeatedly capturing New Hampshire and Vermont, despite the influence of the eastern tendency to restrict suffrage. In 1816 the non-Congregational denominations, the deists, and the republicans of New Hampshire seized an opportunity to attempt to secularize Dartmouth College and bring it under state control. This action had Jefferson's encouragement.

The trustees of the new institution, Dartmouth University, included "the science of government and political economy," as well as "natural and national law," in the practical curriculum changes they proposed in 1816. Not until a decade later did Dartmouth College, in a reorganization of its curriculum, explicitly recognize political economy. At that time Dartmouth College still sought state aid, felt particularly sensitive to public opinion, and again had reason to fear the state creation of a rival.¹⁵

From the beginning the Federalists fought the Dartmouth case as a crucial one; and finally, under Daniel Webster's guidance, they placed their last hope in John Marshall. This Chief Justice of the United States, personally convinced of the soundness of the Federalist views, was able in 1819 to present the Congregationalists with the verdict. His decision involved setting up a legal principle that the college charter was a contract and that the old contract made with the king of England before the Revolution could not be amended by our state governments, created as a result of that Revolution.¹⁶

In this way the social and economic institutions of a predemocratic era were protected and continued. Following this decision, state governments turned their attention more completely to the creation of new

128; *The Celebration of the Fiftieth Anniversary of Dr. Nott's Presidency of Union College*, Appendix, pp. 115-120 (re 1804, 1814); Lord, *A History of Dartmouth College, 1815-1909*, II, 213, 214, 238; Ticknor, *Life, Letters, and Journals*, I, 359 (re 1823); *A History of Columbia University, 1754-1904*, pp. 112-117 (re 1830, 1836); for a Scottish proposal, see *American Journal of Education*, II (1827), 14; cf. p. 598; Butts, *op. cit.*, pp. 134-136; Barnard's *American Journal of Education*, XV (1865), 250-252, letter to Governor Clinton, Dec., 1826.

¹⁵ Lord, *op. cit.*, II, 97, 98, 206-215, 238, 685; Shirley, "The Dartmouth College Causes and the Supreme Court of the United States," *Southern Law Review*, N.S. II, No. 1 (April, 1876), 44, 45; No. 2 (July, 1876), 270.

¹⁶ "Dartmouth College, Trustees . . . v. William H. Woodward," 4 *Wheaton U.S.*, 518, 543, 567, 598; Lord, *op. cit.*, II, chap. x; Shirley, "The Dartmouth College Causes," *Southern Law Review*, N.S. II, No. 1 (April, 1876), 22-67; No. 2 (July, 1876), 247-281; No. 3 (Oct., 1876), 500-532; No. 4 (Jan., 1877), 661-702; III, No. 1 (April, 1877), 62-92; No. 2 (June, 1877), 185-210; IV, No. 4 (Jan., 1879), 857-871; Frederick J. Turner, *Rise of the New West*, p. 18; cf. Thwing, *op. cit.*, p. 277; McLaughlin, "Publicists and Orators, 1800-1850," in *Cambridge History of American Literature*, II, 75.

state colleges, and the Federalist-Whig upper classes turned to a more extensive social and educational campaign.¹⁷

The idealistic elements of that campaign can be overestimated. For example, in the Northeast one objection to the program for education was that if the "inferior classes" became enlightened they would become discontented. A rebuttal repeatedly given was that not only the poor but also all other "classes" would be elevated educationally and that there would "still be the same gradations of condition."¹⁸

The economic aspects of the various challenges that were being directed against the mercantile control groups of the Northeast have already been outlined in connection with the material in Chapter II. The agrarian protest of the Jeffersonian writers can be viewed in economic terms. Beard has said of Jefferson: "His faith was a class faith and his appeal was a class appeal."¹⁹ The political rule of Jeffersonian republicanism, occupying the presidency throughout the first quarter of the nineteenth century, was reflected in various types of national action, which were far from meeting the approval of the Northeast. Lodge states:

The embargo was a southern measure, so was the War of 1812, so was the tariff of 1816. To all alike, New England had been opposed, and as the commercial part of the country, she offered a steady resistance to the advance of the protective system.²⁰

It is in the light of such developments that the Hartford Convention and the idea of the secession of New England from the Union must be interpreted.

On the northeastern seaboard, in the 1820's and 1830's, social and business relations were under "the controlling influence of the mercantile interests." Merchants gave "tone to society in general." By the more lyrical apologists for this "bank note age" commerce was regarded as the nurse of freedom, the refiner of nations, the critic of monopoly, the disseminator of science and literature, the herald of religion, the uni-

¹⁷ Brown, *The Origin of American State Universities*, p. 34; Bartlett, *op. cit.*, pp. 25-29; Monroe, "Education," in *Cambridge History of American Literature*, III, 412.

¹⁸ *North American Review*, XXIX (July, 1829), 252; cf. Curoe, *Educational Attitudes and Policies of Organized Labor*, p. 44, and note (re 1830).

¹⁹ Beard, *Economic Origins of Jeffersonian Democracy*, p. 428.

²⁰ Lodge, in Hamilton, *The Works* . . . ed. by Henry C. Lodge, IV, 200n; Jefferson's embargo policy and his antagonism to the northeastern commercial aristocracy led F. A. Walker to regard him as "probably the most extravagant protectionist" (*Discussions in Economics and Statistics*, I, 98-99n); Sears, *op. cit.*, pp. 23 ff.; Hunt's *Merchants' Magazine*, II (Jan., 1840), 11-19, 23; II (June, 1840), 512, 520; McCadden, *Education in Pennsylvania, 1801-1835*, pp. 145-147; Martineau, *Society in America*, London, 1837, I, 174, 176; II, 367-368.

versal benefactor. When state grants to sectarian colleges dropped off, around 1825 or thereabouts, the financial aid of merchants grew in significance. Democrats found themselves unwelcome as heads of privately supported educational or charitable institutions.

Martineau, writing in 1837, was especially critical of Boston gentlemen and New England merchants because they were so conspicuous in the proslavery mobs. She said the merchants "have kept the clergy dumb . . . overawed the colleges, [and] given their cue to the newspapers," on the slavery issue.

The misery of the depression of 1819, especially in conjunction with the nationalistic campaign for protection, proved a threat to existing mercantile institutions. One of the early reactions to the depression is indicated by Carey's statement that:

Many of our citizens, pressed in 1819 and 1820 to account for the general distress, labored hard to prove two things—one, that all the world was suffering, and that we could not reasonably expect an exemption. The other, that all our difficulties arose from the transition from a state of war to a state of peace.²¹

However, it gradually became apparent that a more reasonable, more coherent explanation was socially desirable. Out of the conflict between the protectionist analysis and the commercial theory arose a turmoil in thought.

This confusion certainly aided the expression of the worker's viewpoint on political economy. Especially in the period following 1825 the labor literature was significant enough to awaken marked academic concern. But as early as 1806 labor problems had brought a need for a well-understood, well-organized statement on social relationships. At that time, in one of the very first union conspiracy trials, Recorder Levy of Philadelphia told the jury that they were bound to conform to the rule of law condemning combinations "even though we do not comprehend" it or see the reason for it. There were four other prominent cases of this type by 1821, and labor's challenges grew more frequent thereafter.²²

The colleges, of course, were naturally aware of these contemporary

²¹ Mathew Carey, *The Crisis*, 1823, pp. 22, 44, 51; cf. Mathew Carey, *The New Olive Branch*, March, 1820, in *Essays on Political Economy*, 1822, p. 318; *ibid.*, p. 421n; cf. Cambreleng, *An Examination of the New Tariff*, p. 135; Frederick J. Turner, *Rise of the West*, p. 239.

²² Commons, ed., *A Documentary History of American Industrial Society*, III, 233, 380, 381, IV, *passim*; "Agrarian and Educational Systems," *Southern Review*, VI, No. 11 (Aug., 1830), 30; Owen, *Two Discourses on a New System of Society, as delivered in the Hall of Representatives of the United States*; see pp. 190n, 191n, below.

problems. In Morison's words, "Harvard in politics has always reflected the sentiments of the economic ruling class in Boston"; as a broader generalization we can affirm this to be largely true of the early nineteenth-century relationship between all northern colleges and the mercantile and conservative powers of that section.²³

There was also a religious side to the current social discontent. One of the forms which criticism of northern institutions took was the deistic attack on orthodox religion. In the 1790's the student bodies of many northern colleges were seriously touched by deism. Challenged on their home ground, the clerical faculties responded vigorously, striking back at Jeffersonianism, deism, and republicanism.²⁴ Especially after 1800 the Calvinist clergy took the offensive.

Moving away from Harvard's Unitarian liberalism, the Congregationalists established a number of specialized theological seminaries after 1808. Presbyterianism's increasing prestige and power were recognized. The acceptance of the Scottish school of moral philosophy became more general in the colleges of New England.²⁵ In these early years of the century the Presbyterians and the Congregationalists began their program of coöperation in the missionary work on the frontier.

Between 1801 and 1807, under Republican sponsorship, Vermont and New Hampshire largely secured the separation of Church and State. In 1819 New Hampshire passed a toleration act. This movement toward secularization and tolerance finally reached Connecticut and Massachusetts many decades after disestablishment in Virginia and New Jersey. In some southern colleges a tradition was established that permitted many of the presidents after 1821 to be laymen. Undoubtedly in the North there were forces operating in this direction. However, no northern institutions, except Columbia after 1829, tolerated any such secular tradition until well into the sixties.²⁶

²³ Morison, *op. cit.*, pp. 185, 187.

²⁴ Morais, *op. cit.*, pp. 159-162; Koch, *Republican Religion*, pp. 240-277; Spring, *op. cit.*, pp. 61, 62.

²⁵ Bryson, "The Emergence of the Social Sciences from Moral Philosophy," *International Journal of Ethics*, XLII (April, 1932), 308, 309; Boucke, *The Development of Economics, 1750-1900*, pp. 114, 115, 122.

²⁶ William A. Robinson, *op. cit.*, pp. 145, 158; Brooks, *The Flowering of New England*, p. 62; Frederick J. Turner, *Rise of the New West*, p. 18; Philip Schaff, "Church and State in the United States," *Papers of the American Historical Association*, II (No. 4, 1888), 391-543, especially pp. 25, 28, 30, 46; Shirley, "The Dartmouth College Causes," *Southern Law Review*, N.S. II, No. 1 (April, 1876), 41, 42; IV, No. 4 (Jan., 1879), 861-868; Schmidt, *The Old Time College President*, pp. 60, 185; 1814 in the case of the College of William and Mary; see lists in *American Quarterly Register*, I (April, 1828), 75; I (July, 1828), 96, 103, 107; I (April, 1829), 224; Barnard's *American Journal of Education*, I (1856), 405-407.

An 1830 pamphlet defended Columbia College against the possibility of a new local university and against the criticism of Presbyterians among others. The pamphlet tried to answer the popular objection that Columbia was under sectarian control. The author of the pamphlet asked why this objection should be made against Columbia College when it was a matter of fact that every college in the United States was under the influence, more or less, of some one religious denomination, and generally of the powerful and respectable denomination of Presbyterians. "It is notorious that these colleges are, at least partially, if not wholly, subservient to sectarian purposes." The author also thought it worth a footnote to say that "a respectable *Layman*" had been recently elected president of Columbia. This controversy, which involved references to political economy, led Columbia College temporarily to make its curriculum more practical and its free scholarships more numerous. There were also instituted public lecture courses covering subjects such as political economy.²⁷

The colleges of that day were generally small, averaging perhaps one hundred or two hundred students, with a faculty of little more than half a dozen ministers. The president, selected from among "gentlemen," easily dominated the school. He had as a main task the raising of funds, commonly from merchants, "who were the giving men."²⁸ Typically, the president taught moral philosophy, and hence political economy.

These subjects were the president's partly because he was, relatively speaking, a man of affairs, functioning for the pattern of social life which the college represented.²⁹ As such, he gave the seniors advice and instruction on carrying out the religious, social, and economic program essential to the northern social system. Some northern presidents, such as Timothy Dwight, of Yale, "Pope of Connecticut," were in their own right leaders of prominence.

The ministerial presidents doubtless shared the apprehension of the

²⁷ *An Address to the Citizens of New-York on the Claims of Columbia College and the New University, to Their Patronage*, pp. 3, 6-7; Jones, ed., *New York University, 1832-1932*, pp. 11, 12, 29; and see p. 137n, below.

²⁸ Millis, *The History of Hanover College*, p. 21; Skillman, *The Biography of a College*, I, 105, 108-111; see appeal for funds in Raguet, *The Principles of Free Trade*, p. 268; Schmidt, *op. cit.*, pp. 62-64, 68; Lord, *op. cit.*, II, 206; *American Quarterly Register*, I (April, 1828), 75, 107; Tucker, *Essays on Various Subjects of Taste, Morals, and National Policy*, pp. 44, 45, or Tucker, "On American Literature," *Port Folio*, 3d (i. e., 4th) ser., IV, No. 1 (July, 1814), 45-47; cf. Blodget, *Economica*, p. 60; Tugwell and Dorfman, "Alexander Hamilton: Nation Maker," *Columbia University Quarterly*, XXX, No. 1 (March, 1938), 68.

²⁹ Schmidt, *op. cit.*, pp. 11, 171-192; William A. Robinson, *op. cit.*, pp. 107-110, 128-139.

North American Review in 1826. That magazine compared mass public sentiment to the sea when in that "deep, long, and unnatural calm, which precedes its most violent convulsions." Politics and religion were said to have "much to hope for," but also "something to fear." A glorious issue for America was said to depend on a "wise direction of the public mind."³⁰

Ministers were naturally alive to ethical and humanitarian values; consequently the economic troubles of the time were to them an important personal, as well as a social, problem. Chalmers's *The Application of Christianity to the Commercial and Ordinary Affairs of Life* (1820) was probably read more widely in America than in Scotland. Joan Robinson has discussed the relationship of the political economy of that time in England to the difficulty of reasonably justifying the *status quo* for those who possessed piety as well as wealth.

If we consider political economy a rationalization of the existing order, we find a possible explanation for some characteristics of early textbooks on political economy, especially in America. Among these characteristics are the stress on the simplicity of the basic philosophy and of political economy itself, the devoutness, the recurrent references to the paradoxical, the preoccupation with generalized natural law, and the comparative inattention to factual investigation and scientific research.³¹

The Preface of Marcet's *Conversations on Political Economy* may be cited by way of illustration. Marcet's entire book is a reply to the remarks of a young girl named Caroline, remarks such as "would be likely to arise in the mind of an intellectual young person, fluctuating between the impulse of her young heart and the progress of her reason, and naturally imbued with all the prejudices and popular feelings of uninformed benevolence."³²

Another example of material touching upon rationalization is found a few years later when Verplanck's *Essays on the Nature and Uses of the Various Evidences of Revealed Religion* appeared in New York, in 1824. After praising Ricardo and free trade, Verplanck says:

³⁰ *North American Review*, XXIII (July, 1826), 64-65.

³¹ Joan Robinson, *Essays in the Theory of Employment*, p. 236; Thomas Chalmers, *The Application of Christianity to the Commercial and Ordinary Affairs of Life*, Glasgow, 1820 (5th ed., Glasgow, 1836), New York, 1821, Boston, 1821, Hartford, 1821, Lexington, Ky., 1822; also in Chalmers, *The Works* . . . ; Perry, *Elements*, 1866, p. 74; Chalmers, *On Political Economy*, Glasgow, 1832 ed., p. v; Francis A. Walker, *Political Economy [Advanced]*, 3d ed., rev., 1888, pp. 31, 78, 189-191; see also chaps. iv and v below.

³² Marcet, *Conversations on Political Economy*, New York, 1820 ed., Preface, pp. viii-ix.

An enlightened philosophy sees in the honorable and regular profits of commerce not the pickpocket gains of the gambler or swindler, who (as Voltaire says of the commercial nation) can never gain except some other person loses; but . . . an exchange in which the increased wealth and happiness of each nation adds to the wealth of all . . .³³

He also suggests the identity of free-trade political economy with the "expanded philanthropy which Christianity enjoins."

The Reverend Francis Wayland's honesty compelled him to attempt to work out a line of reasoning in his *Limitations of Human Responsibility* that might harmonize Christian action, or lack of it, with economic conditions. In answer to the antislavery tradition of political economy, Wayland granted that men were created essentially free and equal, but asserted:

. . . it is also the fact that our common Parent intended us to live together, not as isolated individuals, but as societies. And hence, whatever is essential to the existence of society, is as much His will as any other ordinance which He has established.³⁴

The book was published in 1838, in the middle of a depression, but the plight of the poor is hardly mentioned.

McVickar, in 1830, provides an example of the more typical tendency of the religious writers on political economy in his statement: "I go upon facts and finding from them all that tends to exalt . . . man, growing up under the patronage of commerce . . . I cannot but reverence the claims of commerce as something Holy."³⁵ This tendency to identify moral principles with the science of political economy and to disseminate such concepts continued all through the period under discussion here and found expression in many forms.³⁶

"*Universal Education, the Master of Universal Suffrage*"

Among the answers suggested to the various needs that were felt economically, politically, and morally by the social leaders of the northern section during the early part of the nineteenth century, the educational solution was given particular emphasis. There were many who felt that the hope of America, viewed from the standpoint of the north-eastern elite, lay in popular education. It was said that:

³³ Verplanck, *op. cit.*, pp. 257, 264, 265.

³⁴ Wayland, *The Limitations of Human Responsibility*, 2d ed., 1838, pp. 39, 40, 168, 173.

³⁵ John McVickar, *Introductory Lecture to a Course in Political Economy*, p. 34.

³⁶ E. g., Vethake, *Principles*, 1838 ed., p. 119; Lanman, "American Manufactures," *Hunt's Merchant's Magazine*, V (Aug., 1841), 141.

Education, and the education of the people, too, is the hope, not of our improvement only, but of our existence. It stands, with us, in the place of everything that makes other governments strong. It stands in the place of the Establishment, of the army, and the sacred throne; it is the order . . . of the nation.³⁷

THE SHIFT IN THE ASSOCIATIONS OF POLITICAL ECONOMY

Political economy played a significant role in the conception of collegiate and popular education noted above. But the subject had not always been recognized as a desirable body of knowledge for the mass of citizens. Even long after the close of the eighteenth century British reactionaries could still be found who asserted that political economy was unfit to be taught to the working classes, because some of its doctrines were "in their nature democratic and republican, hostile to aristocracy and monarchy, and . . . generally taught by people who virtually confess themselves to be republicans."³⁸

However, by the 1820's more representative English conservative opinion agreed that political economy would aid in restraining social conflicts among "nations or bodies of men."³⁹ By that time the science had dropped many of its radical associations for newer and more sedate ones.

It was no secret that Adam Smith had not been, at times, particularly religious. A New England editor said of him that:

. . . instead of approaching the subject of religion and government with the deep feeling of respect, which a sense of their importance naturally creates . . . he generally handles them with the air of levity and sarcasm which distinguishes the contemporary French School. . . . The clergy are treated in the same sneering and contemptuous tone.⁴⁰

In the later part of the eighteenth century the deism and irreligion of some of the Scottish writers on political economy were brought repeatedly to the attention of the public in England and in America. George Horne (1730-1792), Bishop of Norwich, known in the United States

³⁷ *North American Review*, XXIII (July, 1826), 65; cf. *American Quarterly Register*, I (April, 1828), 63; II (Feb., 1830), 146, 147; II (May, 1830), 215, 218; caption is a toast in "Account of the Dinner Given to Professor List," in *Madison Papers*, Vol. LXXVI, No. 7.

³⁸ Blackwood's *Edinburgh Magazine*, XVII (May, 1825), 543.

³⁹ Say, *Letters to Thomas Robert Malthus on Political Economy and Stagnation of Commerce*, Introduction by J. R., pp. vi, vii.

⁴⁰ [A. H. Everett], *North American Review*, XXXII (Jan., 1831), 229, 230, review of Phillips, *Manual*; see also Strong, *Adam Smith and the Eighteenth Century Concept of Social Progress*, p. 28; Ginzberg, *The House of Adam Smith*, pp. 64, 65, 100, 113, 139.

because of the republication here of a number of his pamphlets on religious subjects, wrote frequently reprinted attacks on infidelity, coupling the names of Adam Smith, Hume, and Priestley with this general subject.⁴¹

Indeed the Reverend Dr. Chalmers, Scottish preacher, although an advocate of political economy, asserted as late as 1832, apropos of a specific point, "unproductive labor," that:

We think the political economy of our day bears a hard and hostile aspect towards an ecclesiastical establishment; and we have no doubt, that to this, the hurtful definition of Smith, has largely, though perhaps insensibly contributed.⁴²

However, Chalmers, like so many clerics in the 1830's, would have been prone to agree generally with McVickar that by that period science and religion taught the same lesson, and seldom so "clearly and satisfactorily" as in "the researches of political economy."⁴³

Especially in the eighteenth century, political economy was associated with metaphysics, and metaphysics with natural rights, French principles, and the revolutionary spirit. M. de Tracy's *Treatise* is a good example of ideology and metaphysics keeping company with political economy. Jefferson included under metaphysics the question of the origin of the rights of property and personality.⁴⁴

As the nineteenth century progressed, there developed a tendency to divorce items in political economy from discussions of a broadly philosophical type. This is illustrated in Jefferson's Preface to De Tracy's work and in Say's *Treatise*. We also note that Raymond's 1820 edition contains far more discussion of natural rights than does his

⁴¹ Horne, *A Commentary on the Book of Psalms*, Philadelphia, 1792, and at least seven other Philadelphia and New York printings by 1869; *The Doctrine of the Trinity Stated and Defended*, New York, 1822, etc.; *A Letter to Adam Smith on . . . His Friend David Hume*, Oxford, 2d ed., 1777; London, 1799 ed. by desire of the Society for the Promotion of Christian Knowledge; *A Letter to the Rev. Dr. Priestley*, Oxford, 2d ed., 1787; London, 1789; *Letters on Infidelity*, Oxford, 1784; 2d ed., Oxford, 1786; New York, 1831; *Works*, London, 1809; see 2d ed., 1818, I, 126; IV, 335, 336, 341, 343, 354, 355, 370; cf. criticism of Locke, *North American Review*, XXIX (1829), 81.

⁴² Chalmers, *On Political Economy*, New York, 1832 ed., p. 250; cf. *American Quarterly Review*, II (Sept., 1827), 66, an example of the prominence of the "unproductivity" question.

⁴³ McVickar, in McCulloch, *Outlines*, p. 69n; *North American Review*, XXV (Oct., 1827), 412; Raguet, *op. cit.*, pp. 282, 416.

⁴⁴ Jefferson, Introduction to Destutt de Tracy, *Treatise*; cf. Chinard, *Jefferson et les idéologues*, pp. 100, 107, 111, 117, 149-151, 229, 266-277, 282; Walter P. Hall, *British Radicalism, 1791-1797*, pp. 93, 182; Hamilton ed., *The Collected Works of Dugald Stewart*, X, 53n, 87.

later 1840 printing. This same change is found in the variation between editions of the book by the Englishman Scrope, published in 1833 and in 1873. In 1826 Cooper makes a point of noting that he does not intend to treat of the metaphysics of political economy. Similarly, at the dinner given to Frederick List in 1827 the brief discussion of metaphysics presents the subject in no favorable light.⁴⁵

The name of Adam Smith gradually freed itself from such objectionable associations as metaphysics. By 1823 he was accorded a distant but general reverence in the Northeast. One writer in 1826 said of Smith and of Say that their faults "are mere specks on the bright mirror of their fame."⁴⁶ By this period political economy had become a distinct subject in the catalogues of many New England public seminaries although it still remained part of the moral philosophy synthesis.⁴⁷

This latter course, particularly during the first several decades of the nineteenth century, was the focus of the northern curriculum. Schmidt has called it "the bearer of the old tradition." It aimed to provide an ethical basis for social behavior. It was a synthesis of the social science of the day. With the trend toward secularization, moral philosophy restated religious concepts in the more practical terms of "moral science."⁴⁸

Before the wide acceptance of the Scottish school of moral philosophy, the subject had given most of its attention to such fields as ethics. But by 1800 the Scottish influence had produced an interest in the practical application of the ethical principles in connection with the "law of nature and of nations." This subdivision had had an earlier independent development on the Continent, in works of Vattel and others.⁴⁹ Both directly and as part of the Scottish moral philosophy, the "law of nature and of nations" prepared the way in the northeastern states for the

⁴⁵ Say, *Treatise*, 1830 ed., Book II, chap. ii, pp. 244-245; Book I, chap. iv, p. 72; Book III, chap. vi, pp. 400, 409; Cooper, *Elements*, Introduction; *Southern Review*, I (Feb., 1828), 45.

⁴⁶ [Edward Everett], "Louis Say's *Political Economy*," *North American Review*, XVII (Oct., 1823), 427-428; *ibid.*, XXIII (Oct., 1826), 466, review of Cushing, *Practical Principles*; [Alexander H. Everett], *ibid.*, XXVIII (April, 1829), 382, review of Malthus, *Definitions*.

⁴⁷ E. g., see Wayland, *Elements*, 1837 ed., p. iv.

⁴⁸ Schmidt, *op. cit.*, chap. iv, pp. 108-109, 128-133; Boucke, *op. cit.*, pp. 53, 101, 102; Brooks, *The Flowering of New England*, p. 63; H. B. Adams, *Thomas Jefferson and the University of Virginia*, p. 95; Tugwell and Dorfman, "Alexander Hamilton: Nation Maker," *Columbia University Quarterly*, XXIX, No. 4 (Dec., 1937), p. 212.

⁴⁹ On role of Grotius and Puffendorf, see Lawrence, *Two Lectures*, p. 19; Haddow, *op. cit.*, pp. 28, 37-41, 67; Ginzberg, *op. cit.*, p. 138; *A History of Columbia University, 1754-1904*, pp. 77-78; contrast Hansen, *Liberalism and American Education in the Eighteenth Century*, p. 56; Cannan, *A Review of Economic Theory*, pp. 21, 23; see pp. 2n, 21n.

acceptance of political economy. By 1828 many colleges there were offering the foundational moral philosophy to juniors and political economy as applied moral philosophy in the senior year.⁵⁰

One of the most widely used moral philosophy texts in northeastern colleges was the *Moral and Political Philosophy* (London, 1785), of the Reverend William Paley (1743–1805), lecturer at the University of Cambridge. The first American printing was by Dobson, at Philadelphia, in 1788. Every few years after 1795 Boston published an edition—the tenth American edition appearing there in 1821. In the following decade at least eleven new editions were published in the Northeast. Among the many still later printings were special adaptations for educational uses.

Paley implies that he intended his work to be more conservative, less “forensic,” and to emphasize morality more than did the writings of Grotius and Puffendorf. Much of the first two parts of Book III of Paley’s text are on political economy. Book VI, “The Elements of Political Knowledge,” has a chapter covering population, agriculture, and commerce. Any course based on Paley’s elementary work could have devoted considerable attention to political economy. Paley had Unitarian leanings. His work has been appraised as the chief instrument in disseminating conservative utilitarianism during the early nineteenth century.

The acquisition of conservative associations by political economy was requisite for the acceptance of the subject in the academic halls of the northeastern states. Involved was a transformation of the political economy of the Scot, Adam Smith, into the classicism of the London Political Economy Club. The Scottish moral philosophy, particularly as interpreted by Dugald Stewart, was an active factor in the discipline’s transition and in the welcome finally accorded it in England and in New England.⁵¹

⁵⁰ *American Quarterly Register*, I (April, 1829), 232. The survey course then was a final philosophic discussion, not an introduction to later specialized courses examining economic microcosms.

⁵¹ James McCosh, *The Scottish Philosophy . . . from Hutcheson to Hamilton*, p. 301; Boucke, *op. cit.*, pp. 113–118; Ayres, *The Nature of the Relationship between Ethics and Economics*, pp. 30, 33; Dobb, *Introduction to Economics*, pp. 25, 26; Gide and Rist, *A History of Economic Doctrines from the Time of the Physiocrats to the Present Time*, pp. 10, 36, 37, 65, 66, 121, 174; on use of Paley, see Charles Lee Smith, *The History of Education in North Carolina*, p. 67; *North American Review* (Jan., 1818), p. 228; *ibid.*, (March, 1818), p. 423; William S. Tyler, *A History of Amherst College during the Administration of Its First Five Presidents*, p. 30; Dorfman and Tugwell, “Francis Lieber: German Scholar in America,” *Columbia University Quarterly*, XXX, No. 4 (Dec., 1938), 273; Pickett, ed., *Academician*, I (Feb., 1818–Jan., 1820), 129, 159, 208.

*THE SCOTTISH MORAL PHILOSOPHY AND THE
ACCEPTANCE OF POLITICAL ECONOMY*

Jacob H. Hollander has written a valuable article on the general spread of the influence of the *Wealth of Nations* and in his discussion has given a significant place to the activities of Dugald Stewart, of Edinburgh.⁵² In the American acceptance of political economy in academic circles Stewart was equally influential. Jefferson early acquired respect for Stewart in connection with Scottish republicanism.⁵³ This respect may be understood in terms of the statement of John Veitch, biographer, that Stewart "was, for years, despite the purity and weight of his personal character, the object of suspicion and alarm to a large section of the powerful and dominant political party." But Stewart was cautious, and his influence eventually became conservative.⁵⁴

Outstanding among Stewart's early books was *Elements of the Philosophy of the Human Mind*. The first London edition was in 1792, followed by five other editions there before 1815. In 1793 an edition appeared in Philadelphia. Other American editions were: 1808 and 1813, in Vermont; 1814 and 1818, in New York and Boston, respectively; 1821, in Boston and Albany; 1822, in Albany; 1829, in Cambridge; after 1830 the editions were too numerous to mention. Stewart's second volume of this work, written in 1813, was reprinted in New York and Boston in 1814 and again in 1818; in Boston and Albany in 1821; and in Albany in 1822. Volume three was published in Philadelphia in 1827.⁵⁵

The first page of the first volume begins a discussion of metaphysics and of the prejudices commonly entertained against it. Stewart is critical of most metaphysical authors and refers to the contempt with which metaphysics has been regarded of late. However, he attempts to distinguish among the various subjects comprehended under the general title "metaphysics," favoring those related to the useful sciences and arts.⁵⁶

Stewart gives much attention to the significance and potentiality of

⁵² Hollander, "The Founder of a School," in *Adam Smith, 1776-1926*; cf. *The Collected Works of Dugald Stewart*, ed. Hamilton, VIII, p. ix.

⁵³ *Writings of Jefferson*, XV, 239, 240; but cf. Chinard, *Jefferson et les idéologues*, pp. 274n, 275.

⁵⁴ Veitch, "A Memoir of Dugald Stewart," in *Collected Works*, ed. Hamilton, X, 1, li, lxx; but cf. Rogers, *English and American Philosophy since 1800*, pp. 12, 29.

⁵⁵ See Union Catalogue at Library of Congress; Sabin, *Bibliotheca Americana*, New York, 1868-1936, 29 vols.; etc. There were later editions of all the volumes.

⁵⁶ Stewart, Dugald, *Elements of the Philosophy of the Human Mind*, 3d American ed., I, 9, 10.

education. The bulk of mankind, he feels, are at present perfectly incapable of forming their own opinions on many important subjects. He believes it is of consequence that the multitude should be led by enlightened conductors.⁵⁷

He is interested in making philosophers secure from the danger of unlimited skepticism. The skeptical tendency of the age will be only a temporary evil, he hopes, although he notes that it is at present an evil of most alarming nature, extending not only to religion and morality but also in some measure to politics. But it is his trust and belief "that the progress of human reason can never be a source of permanent disorder to the world." In terms of this position he suggests the necessity for academic reform based upon rational principles.⁵⁸

Of his fourth chapter a special section is given over to a treatment of the "use and abuse of general principles in politics." In a footnote to this section, which appeared in later editions, he maintains that it cannot be disputed that the doctrine which his discussion inculcates is favorable to the good order and tranquility of society. In this footnote he also refers the reader to a similar but fuller discussion to be found in his biographical account of Smith (1793).

Stewart emphasizes that public opinion has acquired an ascendant in human affairs. He treats this subject in relationship to the phenomena of violent revolutions. From a discussion of revolution he enters into a consideration of the French "oeconomical system," and he points out as a matter of importance, "that the object of the *oeconomical system* ought by no means to be confounded (as I believe it commonly is in this country) with that of the Utopian plans of government . . ."

According to the view which he gives of the "oeconomical system," "its principles appear highly favorable to the tranquility of society." "Nor is it," he says, "the employment of violent and sanguinary means alone, in order to accomplish political innovations, that this enlightened and humane philosophy has a tendency to discourage." In addition, "it cannot fail to check . . . indiscriminate zeal against established institutions." He looks forward to the time when the true principles of political economy are completely understood by the world.

However, in a footnote Stewart scrupulously observes that "the foregoing observations on the general aim of the *oeconomical system* refer solely . . . to the doctrines it contains on the article of political economy. The theory of government, which it inculcates, is of the most dan-

⁵⁷ *Ibid.*, New York, 1814 ed., I, 26-34.

⁵⁸ *Ibid.*, I, 29-32, 42.

gerous tendency: recommending . . . an unmixed despotism." Many English writers, he adds, have ignorantly censured the Economists for encouraging political principles of a very different complexion. Following this, Stewart writes critically of revolutionary tendencies and of the problem of "checking the turbulence of the democratical spirit in free governments." Stewart suggests that "popular eloquence" may be subjected to the irresistible control of "enlightened opinions."⁵⁹

The second volume of the *Elements of the Philosophy of the Human Mind* (1813) was more especially intended for the use of "academical students" and consists of a "free but, I trust, not skeptical discussion." It introduces, in its fifth section, certain illustrations from medicine and from political economy. Politics is divided into (1) the theory of government and (2) the general principles of legislation. Political economy, or political philosophy, falls under the latter head. Stewart considers it a subject of great importance and proceeds to provide some illustrations of its significance. He finds that political economy is critical of slavery, although he notes that attacks on this institution were, not many years before, customarily stigmatized as "visionary and metaphysical."

In such "general facts or general results" as are to be found in the *Wealth of Nations* Stewart feels that society is provided with "practical maxims of good sense." The philosophical approach, he says, rather than the statistical, inspires "a religious attention to the designs of nature, as displayed in the general laws which regulate her economy." This section ends with an endorsement of political economy. The volume ends with a reference to "the antiquated routine of study" which in so many universities is still suffered to stand in the way of improvements recommended "by the present state of the sciences."⁶⁰

Volume three of this same work was not written until 1826 and did not appear in America until 1827, thirty-five years after the publication of the first volume. In this last volume the Preface suggests that throughout the entire *Elements* the object in view has been "by vindicating the principles of Human Knowledge against the attack of modern sceptics, to lay a solid foundation for a rational system of logic."

Dugald Stewart is perhaps best known for his *Account of the Life and Writings of Adam Smith*. This paper was read in Edinburgh in 1793, published in 1794, and included in some of the 1795 editions of Smith's *Essays on Philosophical Subjects*. In 1811, at Edinburgh, was issued in

⁵⁹ *Ibid.*, I, 196, 206-210, 214n, 215-221, 224, 225, 229, 231.

⁶⁰ *Ibid.*, II (New York, 1814), vii, 430-436, 476.

a single volume Stewart's biographical memoirs of Adam Smith, of the Reverend William Robertson, and of the Reverend Thomas Reid. The memoir on Robertson was honored by inclusion in the first American edition of Robertson's *History of Scotland*, in 1811, at Philadelphia. When the *Works of Thomas Reid* were published at Charlestown (1813–1815), they contained Stewart's account of Reid's life. Similarly, the 1818 edition of the *Wealth of Nations*, printed in Hartford, was introduced by Stewart's memoir on Smith.⁶¹

Stewart's *Account of the Life and Writings of Adam Smith* is a careful appraisal of the work of his Scottish predecessor. For example, concerning Smith's *Theory of Moral Sentiments* Stewart does not maintain that the ideas therein coincide with his own notions. But Stewart praises Smith's contributions and speaks of Smith's constant employment of "the purest and most elevated maxims concerning the practical conduct of life." He also refers to Smith as an important "English moralist." It may indicate the way the wind was blowing that Smith's *Theory of Moral Sentiments* (1759) was probably not reprinted in America until 1817, when two editions appeared; others followed in 1821 and in 1822.⁶²

One of the last influential works of Stewart was his preliminary dissertation to the supplemental volumes of the *Encyclopaedia Britannica*. The first volume of this long dissertation was republished in Boston around 1817. Among the sciences discussed was political philosophy, a phrase which then expressly included the science of political economy.

The second volume of Stewart's dissertation was written in 1821 and came off the Boston presses in 1822. In this section of the famous *Supplement*, when speaking of Locke, Stewart remarks the alarm that that writer had excited in the University of Oxford, but expresses surprise at the continuation of the prejudice there against the *Essay Concerning Human Understanding*. Stewart also notes that the Scottish universities were the first to adopt, as a branch of academical education, the philosophy of Locke.⁶³

Stewart gives some attention to the literary history of Scotland during

⁶¹ *The Vanderblue Memorial Collection of Smithiana*, pp. 44, 59; Hollander, "The Founder of a School," in *Adam Smith, 1776–1926*, p. 29; see Union Catalogue for other editions.

⁶² Stewart, "Account of the Life and Writings of Adam Smith, LL.D.," *Transactions of the Royal Society of Edinburgh*, III, Part I (1794) 55–137 (see especially pp. 83, 84); *The Vanderblue Memorial Collection of Smithiana*, pp. 40, 41.

⁶³ Stewart, *A General View of the Progress of Metaphysical, Ethical, and Political Philosophy since the Revival of Letters in Europe* (see *Encyclopaedia Britannica*, supplemental volumes of 6th ed.; Volume I of 7th or 8th ed.), I, 30; II, 17, 18, 326.

the last half of the eighteenth century. He says that it deserves to be remarked in relation to that period that "continued intercourse had been kept up between Scotland and the Continent." The resulting constant influx of information and of liberality may help, he thinks, to account for the sudden burst of genius soon after the rebellion of 1745. Among the Scots he mentions are Hutcheson, Reid, and Hume.⁶⁴

Stewart deplores Hume's skepticism, but maintains that its mischievous tendency has been more than balanced by the important results for which it has prepared the way. A gradual change, observes Stewart, has taken place in the meaning of the word "metaphysics" since Locke's essay was published. Metaphysics has aided political economy. Although some of our best treatises on political economy have come from practical men, their thinking was formed by metaphysical influences. Stewart feels justified in associating the terms "metaphysics," "ethics," and "politics." In doing so he says:

How often have Mr. Smith's reasonings in favor of the freedom of trade been ridiculed as *metaphysical* and visionary! Nay, but a few years have elapsed, since this epithet (accompanied with the still more opprobrious terms of Atheistical and Democratical) was applied to the argument then urged against the morality and policy of the slave-trade; and, in general, to every speculation in which any appeal was made to the beneficent arrangements of nature, or to the progressive improvement of the human race.⁶⁵

Later in his argument Stewart associates with metaphysical progress the idea of improving education in some seats of learning. In this he specifically includes a reference to the introduction of the study of the elements of political economy. To Stewart's way of thinking the beneficial effects of metaphysical habits of thought were first perceived in political economy.⁶⁶

Among the other writings of Dugald Stewart are *Philosophical Essays*, published in Philadelphia and New York in 1811; *The Philosophy of the Active and Moral Powers of Man*, published in Boston in 1828; and his *Works*, which appeared in Cambridge in 1829. The last included his *Outlines of Moral Philosophy*, first published in 1793.

In *The Philosophy of the Active and Moral Powers of Man* Stewart

⁶⁴ Stewart, *A General View of . . . Philosophy*, II, 260, 273, 293, 301, 325, 326; cf. Ginzberg, *op. cit.*, pp. 64, 118-122, 156.

⁶⁵ Stewart, *A General View of . . . Philosophy*, II, 313-316n, 373 (italics in original); cf. Hunt's *Merchants' Magazine*, II (Jan., 1840), 60; *American Monthly Review* (Boston), III (Feb., 1833), 147.

⁶⁶ Stewart, *A General View of . . . Philosophy*, II, 318, 323.

attempts to account for the "perhaps disproportionate space" allotted in the work to the doctrines of natural religion. He explains it in terms of the state of Britain and the world following 1792-1793, when he first read these lectures. He states that:

The danger with which I conceived the youth of this country to be threatened by . . . atheistical publications . . . from the Continent, was immensely increased by the enthusiasm which, at the dawn of the French Revolution, was naturally excited in young and generous minds. A supposed connection between an enlightened zeal for political liberty and the reckless boldness of the uncompromising freethinker, operated powerfully . . .⁶⁷

Soon after this critical period, according to Stewart, certain Scottish divines were pleased "to discover a disposition to set at naught the evidence of natural religion, with a professed, and I doubt not, in many cases, with a sincere view to strengthen the cause of Christianity." But Stewart asserts that there must be a necessary coördination and mutuality between natural and revealed religion and suggests that as a result of his viewpoint he wrote and published in 1793 his *Outlines of Moral Philosophy*.⁶⁸ There he added a part on politics and a very brief section on "principles of legislation," embracing two units, one on political economy, the other on government.⁶⁹

In referring to the "Library of Useful Knowledge," an English series of quietistic publications much read in America, Stewart makes his point more clearly, when he endorses the idea that by "science" we are raised to an understanding of the infinite wisdom and goodness which the Creator has displayed in all his works. The Library reflects this attitude, says Stewart, and he adds that the "promptitude with which the laboring classes have availed themselves of this means of instruction is the best proof how congenial its spirit is to their plain good sense and unperverted feelings."⁷⁰

In the winter of 1799-1800 Stewart gave one of the earliest British courses of lectures on political economy as a separate unit. John Veitch declares that the development of political economy owes a great deal to Stewart, pointing out that his lectures on the subject were the only

⁶⁷ Stewart, *The Philosophy of the Active and Moral Powers of Man*, Boston, 1828 ed., p. iii.

⁶⁸ *Ibid.*, pp. iv, v.

⁶⁹ Edinburgh, 1793; 2d ed., enlarged, 1801; 1808; etc.; *The Works of Dugald Stewart*, 7 vols., Cambridge, Mass., 1829, III, 497-499 (1793 ed.); *The Collected Works*, ed. Hamilton, Edinburgh, 1855-1856, VIII, 3 (1801 ed.). *The Lectures on Political Economy* in this edition is a posthumous publication.

⁷⁰ Stewart, *The Philosophy of the Active and Moral Powers of Man*, 1828 ed., pp. v, vi.

opportunity of that kind then available in Great Britain. The opening of the classes seems to have created considerable stir, and not a few associated the lectures with "dangerous propositions."⁷¹

Dugald Stewart's works are often cited in the early American literature on political economy.⁷² For that matter, the Scottish moral philosophers in general received appreciable attention.⁷³ Of Stewart's book *The Philosophy of the Human Mind* Jefferson said in 1824 that he had been happy to see it adopted as the textbook by most of our colleges and academies.⁷⁴

Among Stewart's many students at the University of Edinburgh who became prominent were: Lord Brougham, Lauderdale, Macvey Napier, James Mill, Chalmers, and McCulloch. These and other disciples of Stewart made up most of the founders of the *Edinburgh Review*. This Whig periodical, in Britain and in the United States through its American reprint, was of prime importance in the spread of the ideas of political economy during the period from 1802 to 1820. Its republication in this country began with a thousand reprints, and this number was "greatly increased" between 1812 and 1818.⁷⁵ The magazine is frequently and generally referred to in footnotes and text of early American textbooks in political economy.⁷⁶ Similarly, Stewart's followers, Lord Brougham in particular, became central figures in the British and Amer-

⁷¹ Veitch, "A Memoir of Dugald Stewart," in *The Collected Works*, ed. Hamilton, X, xlviii-lv, lxx; Pryme, *A Syllabus of a Course of Lectures*, 2d ed., p. viii.

⁷² Say, *Treatise*, Boston, 1821 ed., II, 225, Biddle note; Philadelphia, 1830 ed., pp. 33, 40, 395, Biddle note; pp. xiii, xvi, Biddle advertisement; Vethake, *Introductory Lecture*, Princeton, 1831 ed., pp. 17, 18, 24, 26; Lawrence, *Two Lectures*, pp. 19, 20; Dew, *Lectures*, p. 168; Potter, *Political Economy*, p. 37n; Oberholtzer, *The Literary History of Philadelphia*, p. 192; *North American Review*, XXIII (1826), 58; XXIX (1829), 99; XXXII (1831), 230; Alexander H. Everett, *Critical and Miscellaneous Essays*, II, 233-300 (in 1830); II, 420, 425 (in 1829); Cabell, *op. cit.*, p. 143; *Analectic Magazine*, XIII (Feb., 1819), 119, 126; *North American Review* (Jan., 1818), p. 226.

⁷³ E. g., see Woodward, *A System of Universal Science*, pp. 176, 183, 187, 199; see p. 225n, below.

⁷⁴ *Writings of Jefferson*, XVIII, 331, letter to Stewart, April 26, 1824; *American Quarterly Register*, I (April, 1829), 232; Wayland and Wayland, *op. cit.*, I, 34; La Borde, *History of the South Carolina College*, pp. 42, 78; Lord, *op. cit.*, II, 201; Bronson, *op. cit.*, p. 167 (re 1823); and see catalogues of Amherst, 1825; University of Vermont, 1822, 1823; American Literary, Scientific, and Military Academy (Norwich, Vt.), 1823; Dartmouth, 1824; Yale, 1823; *North American Review* (March, 1818), 423; William S. Tyler, *op. cit.*, p. 30; etc.

⁷⁵ Veitch, *op. cit.*; Hollander, "The Founder of a School," in *Adam Smith, 1776-1926*, p. 33; Bain, *James Mill*, pp. 16-17, 75, 76, 337; *Analectic Magazine*, XIII (Feb., 1819), 116-127.

⁷⁶ Say, *Treatise*, Boston, 1821 ed., I, 66, Biddle note (Philadelphia, 1830 ed., p. 47n); Wayland, *Elements*, 1837, pp. 70, 71, 149; *Writings of Jefferson*, XIII, 131, 132, 340; XIV, 134, 135; XIX, 239, etc.

ican movement toward popular education for adults and children, embracing courses in political economy.⁷⁷

One of the earlier Edinburgh products, "by a society of gentlemen in Scotland" (1771), was the *Encyclopaedia Britannica*.⁷⁸ This was a prototype for many of the early encyclopedias published in America.⁷⁹ None of these early encyclopedias gave much attention to political economy per se. But they spread the Scottish views of Stewart and his followers. For example, in the Philadelphia, 1798, series of volumes, an article on "physics" refers to French philosophy and suggests that we should not let our minds be haunted by fears of the pernicious effects of philosophy in consequence of the foolish extremes into which pretended philosophers have lately run.⁸⁰

Beginning around 1815–1817 and completed in 1824, the significant *Supplement* to the *Encyclopaedia Britannica*, of six volumes, was issued by the Edinburgh group and others.⁸¹ Among the writers who contributed were Stewart, Playfair, Ricardo, Mill, and McCulloch. This Supplement received great attention in the United States. James Mill's article on government was reprinted from the Supplement in various numbers of the *Boston Traveller Evening Paper*. As a result of requests from readers, the total article was published as a book from the *Traveller's* office in the summer of 1821.

As for the article in the Supplement directly on political economy, it later became known as McCulloch's *Principles of Political Economy*. This article was also reprinted here as McVickar's edition of McCulloch's *Outlines of Political Economy* (1826). It should be observed that in this Supplement we have the English classicists collaborating with some of the Scottish moral philosophers. The London Political Economy

⁷⁷ Trent, *English Culture in Virginia*, pp. 56, 59, 60, 105, 110, 111; Brown, *The Making of Our Middle Schools*, p. 310; Bain, *op. cit.*, pp. 214, 389, 392, 393; *North American Review*, XXV (July, 1827), 151; XXVIII (April, 1829), 296; Lawrence, *Two Lectures*, p. 1; Newman, *Elements*, title page quotation; Cooper, *Elements*, 1831 ed., p. 326n.

⁷⁸ 1st ed., Edinburgh, 1771, 3 vols. (also, London, 1773); 2d ed., 1778–1783, 10 vols.; 3d ed., 1797, 18 vols.; 4th ed., 1810, 20 vols.; 5th ed., 1817; 6th ed., 1823; 7th ed., 1842, 21 vols.; 8th ed., 1853–1860, 21 vols.

⁷⁹ *Encyclopædia*, Philadelphia, Thomas Dobson, 1798–1803 (1st American ed. of *Encyclopaedia Britannica*) 18 vols., 3 vol. supplement; cf. Oberholtzer, *op. cit.*, pp. 149, 150.

⁸⁰ *Encyclopædia*, XIV, 659; also see Vol. I, Preface; Vol. XV, "political arithmetic"; XVII, 547, on *Wealth of Nations* as a work on "legislation."

⁸¹ "Supplement to 4th, 5th, 6th editions," ed. Macvey Napier, Edinburgh [1817?]-1824, 6 vols., by Dugald Stewart, John Playfair, W. T. Brande, etc. (the 7th ed. of *Encyclopaedia Britannica* includes the late "Supplement"; see Vols. I and II); cf. *Supplement*, by George Gleig, bp. of Brechin, Edinburgh, 1801, 2 vols.; 2d ed., 1803; Ricardo, *Letters of David Ricardo to Hutches Trower*, ed. by Bonar and Hollander, pp. 139n, 173n, gives 1815–1824 for the "Supplement."

Club, founded in 1821, included among its original members Scots such as McCulloch and James Mill, as well as Malthus and Ricardo. This group had a decisive influence on academic political economy.

POLITICAL ECONOMY AND POPULAR EDUCATION

In the *Wealth of Nations* Adam Smith had recommended public education for "almost the whole body of the people." He had not, however, placed his emphasis on quietism, as did the Reverend William Paley in *Reasons for Contentment, Addressed to the Laboring Part of the British Public* (1793).⁸² The Reverend T. R. Malthus combined both views in endorsing popular education, including political economy and giving as one basic reason its value in stemming radical action and democracy.⁸³

The *Essay on Population*, by Malthus, was republished in 1809 at Georgetown. The Preface states without great reservation that the *Essay* drives toward the main conclusion that the prevailing misery of the lower classes is "absolutely irremediable." In some degree the *Essay* illustrates a shift in the dominant use of natural-law concepts. Certainly it turned out that Malthus created a bulwark against radicalism of value to conservatives for almost a century.⁸⁴

The Malthusian viewpoint became especially important in the riots and crises of 1815, 1818, and 1825 in England. These made a deep impression on the public mind, upon English economists of all views.⁸⁵ The troubles came in the period after nearly all the old statutes protecting labor had been dropped and before factory legislation had really begun to accumulate. At this uncertain time, around 1819, laws for the suppression of knowledge were employed. Alarm among the upper classes made them feel that the education of workmen in political economy had best be kept out of mechanics' schools. It was a common fashion

⁸² *Wealth of Nations*, Book V, chap. i, Part III, art. 2; see comment in Whately, *Introductory Lectures on Political Economy*, London, 1831, p. 217; Paley, *Reasons for Contentment*, London, 1793, especially pp. 21, 22 (also Newcastle, 1819 ed.).

⁸³ Malthus, *Essay*, Georgetown, D.C., 1809 ed. (from London, 1803 ed.), II, 411-417, 496, 497, 534, 535.

⁸⁴ *Ibid.*, Preface, p. xiii; cf. Hollander, "The Founder of a School," in *Adam Smith, 1776-1926*, pp. 42-45; Ayres, *op. cit.*, pp. 29, 33; Colton, *Public Economy*, 1848, pp. 285-286; Amasa Walker, *Science*, 1866 ed., p. 452; Mathew Carey, *Appeal to the Wealthy of the Land*, Preface, pp. 2, 20; J. J. Spengler, "Population Doctrines in the United States," *Journal of Political Economy*, XLI (Aug.-Oct., 1933), pp. 439, 639, 640; *Analectic Magazine*, X (Oct., 1817), 265-269.

⁸⁵ *Writings of Jefferson*, XV, 78, letter of Oct. 14, 1816; Potter, *Political Economy*, pp. 253-258; *The Economic Library of Jacob H. Hollander*, compiled by Marsh, for years 1817-1820.

among lords and gentlemen and the clergy to talk both publicly and privately of the danger of affording to the working man an education calculated to give him notions above his station.⁸⁶

Lord Brougham had represented for many years another viewpoint on this problem. He agreed with those who were saying that the manufacturing order inevitably had brought workmen into association and that the latter had seized the opportunity to converse among themselves and subscribe collectively to newspapers and the cheaper periodicals.⁸⁷ He wanted to have such education properly guided and controlled. As a member of parliament, he had in 1816 secured the appointment of a committee which made an inquiry into the education of the lower orders in London. In advocating, in particular, adult education for working men, he urged during 1820 and later a series of bills designed to aid that movement. In 1825 appeared his *Practical Observations upon the Education of the People*, which ran to twenty editions within the year.

In Brougham's book a very decided stand is taken in favor of teaching political economy. He states flatly:

That history, the nature of the constitution, the doctrines of political economy, may safely be disseminated in this shape [cheap editions], no man nowadays will be hardy enough to deny. Popular tracts, indeed, on the latter subject ought to be much more extensively circulated for the good of the working classes. . . . I can hardly imagine, for example, a greater service being rendered to the men, than expounding to them the true principles and mutual relations of population and wages; . . . To allow, or rather to induce the people to take part in those discussions, is therefore not merely safe, but most wholesome. . . . The peace of the country, and the stability of the government could not be more effectually secured than by the universal diffusion of this kind of knowledge.⁸⁸

⁸⁶ Brougham, *Practical Observations upon the Education of the People*, Boston, 1826 ed., p. 8; cf. p. 90n, above; Williams, "On the Teaching of Social Economy," *Transactions of the National Association for the Promotion of Social Science*, 1857, p. 515; Ginzberg, *op. cit.*, pp. 195, 196; contrast views on Brougham movement in *Co-operative Magazine and Monthly Herald*, I, No. 1 (Jan., 1826), 24; and in Blackwood's *Edinburgh Magazine*, XVII (May, 1825), 534, 542, 543; see also citations in Gilbert, *The Work of Lord Brougham for Education in England*, pp. 70-72; Chalmers, *The Christian and Civic Economy of Large Towns*, 3 vols., Glasgow, 1821, 1823, 1826, III, 382; Hodges, *Economic Conditions, 1815 & 1914*, p. 15; [Foster], *A Society for the Especial Study of Political Economy, the Philosophy of History, and the Science of Government*, p. 16; cf. Reisner, *Nationalism and Education*, pp. 237-242.

⁸⁷ See *Quarterly Review*, XXXII (Oct., 1825), 415, 416; Marcet, *Conversations on Political Economy*, Boston, 1828 ed., p. 64; Brougham, *op. cit.*, pp. 5-9; McCulloch, *Outlines*, p. 101; Whately, *Introductory Lectures*, 1831, p. 220n; *D.N.B.*, sub nom George Birkbeck (1776-1841), William Ellis (1800-1881).

⁸⁸ Brougham, *op. cit.*, pp. 8-9; brackets supplied; *North American Review*, XXXIII (July, 1831), 236-241.

In 1816 Mrs. Marcet praised the ardor displayed of late in the popular education movement. She claimed that "youth and innocence may be molded into any form you choose to give them."⁸⁹ Ricardo indicated in 1819 his approval of having the public instructed on aspects of political economy. In 1824 the subject was specifically included in the educational program urged by John McCulloch, who wrote of the economic prejudices of the public, of the "injurious effects of popular ignorance on national prosperity," and of the ease with which people are misled.⁹⁰

The Reverend Dr. Chalmers, who influenced higher education, especially with respect to training ministers, maintained in 1826 that:

We affirm, that reason will make anything palatable to the lower orders; and, if only permitted to lift her voice in some cool place, as in the class-room of a school of arts, she will attain as firm authority over the popular mind, as she wields now within the walls of parliament. And political economy, the introduction of which into our popular courses has been so much deprecated, will be found to have pre-eminence over the other sciences, in acting as a sedative, and not as a stimulant to all sorts of turbulence and disorder. It will afford another example of the affinity which exists between the cause of popular education, and that of public tranquillity. Of all the branches of that education, there is none which will contribute more to the quiescence of the multitude, than the one for whose admittance into our mechanic schools we are now pleading.⁹¹

"It would be a real blessing," said the *London Quarterly Review*, in 1825, "if the working classes could be made acquainted with some of the fundamental principles of political economy"; such as the laws of population, the causes of social inequality, and the circumstances which regulate wages and the price of corn. Certain of the "simple but important truths" of political economy such as the inexpediency of equality of conditions, seemed essential to Archbishop Whately. In 1831 he added his Episcopal voice to the chorus asserting that "the Lower Orders cannot even safely be left ignorant" of these simple truths.⁹²

⁸⁹ Marcet, *Conversations on Political Economy*, pp. 119-120.

⁹⁰ Ricardo, *Letters of David Ricardo to Hutches Trower*, ed. by Bonar and Hollander, pp. 83-84; McCulloch, *A Discourse on the Rise, Progress, Peculiar Objects, and Importance, of Political Economy*, Edinburgh, 1824, pp. 81-84.

⁹¹ Chalmers, *The Christian and Civic Economy of Large Towns*, 3 vols., Glasgow, 1821-1826, III, vii, viii, 382, 385-386, 389-392, 407-408; *ibid.*, abridged, New York, 1900, Henderson Introduction, p. 72; cf. [American Management Association], *Economics for Employees*, pp. 5-6; see p. 151*n*, below.

⁹² *Quarterly Review*, XXXII (Oct., 1825), 420; Whately, *Introductory Lectures*, 1831, pp. 216*n*, 217, 232, 233; Whately, *Easy Lessons*, 1833, p. vi; cf. Knight, "The Necessity for Elementary Instruction in Political Economy," in the *Companion to the Almanac*, pp. 5-24, a part of the *British Almanac for 1860*, published by the Society for the Diffusion of Useful

According to such proponents religion had nothing to fear from education and science. Brougham piously held that "it is preposterous to imagine that the enlargement of our acquaintance with the laws which regulate the universe can dispose to unbelief." The conservative forces of America finally found themselves in accord with this general approach to the problem.⁹³

In 1826 Lord Brougham's little book was republished in Boston at the office of the *Massachusetts Journal*. The same year the *North American Review* gave extensive attention to the work; generally approving the whole conception of popular instruction basic to it. Similar viewpoints had been earlier expressed in America, around 1800 and 1810. In 1822 Webster conceived of public instruction as a wise system of "police." He saw the idea of giving "a safe and proper direction to the public will" as related to the problem of New Englanders continuing to enjoy undisturbed sleep.⁹⁴

The *North American Review* encouraged the teaching of political economy, as well as the cause of education generally. In 1829 and 1831 this publication returned to the subject of Brougham's program, reviewing the "Library of Useful Knowledge," a series of books and pamphlets issued under the superintendence of the London Society for the Diffusion of Useful Knowledge. Brougham was active in that society, created in 1826, and contributed to the first publication in its "library."⁹⁵ The *Review* discussed the progress of popular education here in terms of the spread of lyceums, which in 1829 numbered one hundred in Massachusetts, and by 1834, two thousand throughout the country. These lyceums were a factor in the thirties in the spread of political economy among the

Knowledge, partly reprinted in Barnard's *American Journal of Education*, X (March, 1861), 105-115; Herbert, "State Education: a Help or Hindrance?" *Fortnightly Review*, N.S. XXVIII, No. 163 (July 1, 1880), 43; see p. 288n, below.

⁹³ Brougham, *op. cit.*, p. 35; *American Journal of Education*, I (Jan., 1826), 4, 44, 45; I (Dec., 1826), 762-763.

⁹⁴ Clarke, *Letters to a Student in the University of Cambridge, Massachusetts*, p. 111; Tugwell and Dorfman, "Alexander Hamilton: Nation Maker," *Columbia University Quarterly*, XXX, No. 1 (March, 1938), pp. 69, 70; McCadden, *op. cit.*, p. 19; "Popular Education," *North American Review*, XXIII (July, 1826), 49-67; cf. *North American Review*, XXIV (Jan., 1827), 170; XXV (Oct., 1827), 409-413; Barnard's *American Journal of Education*, I (1856), 591.

⁹⁵ In 1833 the library committee of the society included Right Hon. The Lord Chancellor (then Brougham), William Tooke, W. B. Baring, James Mill, etc.; see Martineau, *Poor Laws and Paupers Illustrated*, 1833, No. 1, *The Parish*; *North American Review*, XXXIII (July, 1831), 252-253; see, for example, Charles Knight's publications and McCulloch, *Principles . . . of Commerce*, both for the Society for the Diffusion of Useful Knowledge; and [J.M.], *The Economy of Social Life for the Use of Schools*, title page; Barnard's *American Journal of Education*, VI (1859), 486.

public generally and to some degree among mechanics. Other American organizations were also patterned on English models. The Boston Society for the Diffusion of Useful Knowledge, founded about 1828, sponsored some publications on popular education. English books of this type were frequently reprinted here and very widely read. Most prominent of these northern units of dissemination, according to an 1831 estimate, was the Bible Society.⁹⁶

The class aspects of political economy in this period were marked in England, just as the sectional aspects were prominent here. Many of the English landed gentry, or agricultural interests, looked with suspicion upon the new science and the "dangerous dogmas of the Scotch economists."⁹⁷ Moreover, some leaders of the English laboring class used the term *political economist* as connoting a bitter foe to labor. Adult workers scorned the deductions of political economy as "revolting paradoxes." Whately spoke of "the stupid narrow-mindedness of the labouring classes when their education is totally neglected." But as late as 1857 British artisans were reported to be still pronouncing political economy absurd. It was found, however, entirely feasible to teach the subject in schools to the children of the poor.⁹⁸

Especially that part of English higher education most closely identified with the landed aristocracy was slow to extend academic recognition to political economy.⁹⁹ Recently founded institutions were somewhat

⁹⁶ *North American Review*, XXIX (1829), 241; Curoe, *Educational Attitudes and Policies of Organized Labor in the United States*, pp. 23, 43-45; see lectures made before lyceums in the *New England Magazine*, V (Dec., 1833), 496; *North American Review*, XXXIII (Oct., 1831), 518, 519; Barnard's *American Journal of Education*, VI (1859), 512; XIV (1864), 536; *American Journal of Education*, IV (March-April, 1829), 176; N.S. I (March, 1830), 142; *Address of the Literary and Philosophical Society of South Carolina . . . on the Lyceum System*, p. 48; p. 225n, below; Sears, *op. cit.*, pp. 47-50; McCadden, *op. cit.*, pp. 73-78.

⁹⁷ McCulloch, *Outlines*, p. 113; Chalmers, *On Political Economy*, New York, 1832 ed., pp. 252, 253, 369; Lawrence, *Two Lectures*, pp. 5, 7, 28, 29; Say, *Treatise*, Philadelphia, 1830 ed., pp. xliiv, xlix; Leslie, *Essays in Political Economy*, pp. 142, 143; [Cushing], *Summary of the Practical Principles*, p. 4; Cooper, *Lectures*, 1826, p. 13; Thomas P. Thompson, *Catechism on the Corn Laws*, 4th ed., p. 119; Stewart, *The Collected Works*, ed. Hamilton, VIII, 14-16n; *North American Review*, XXV (July, 1827), 127; Beer, *An Inquiry into Physiocracy*, pp. 177-178; Patten, "Malthus and Ricardo," in *American Economic Association Publications*, Vol. IV (Sept., 1889); see p. 91n, above.

⁹⁸ "Chartism," in Palgrave, *Dictionary of Political Economy*, 1926 ed., I, 272; Lowenthal, *The Ricardian Socialists*, pp. 19-20; Windle, *On Political Economy*, p. 30; Francis A. Walker, *Political Economy [Advanced]*, 1888 ed., pp. 381-382; Williams, *loc. cit.*, pp. 512, 516, cf. p. 563 on uselessness of strikes; cf. Vethake, *Introductory Lecture*, New York, 1833, pp. 22, 24; see p. 92n, above; *The Reply of the Journeymen Bookbinders* (to a Society for the Diffusion of Useful Knowledge publication), pp. 21, 27.

⁹⁹ McCulloch, *Discourse*, pp. 86, 89, 90; Marcet, *Conversations on Political Economy*, New York, 1820 ed., pp. 11, 21; Malthus, *Essay*, Georgetown, 1809 ed., p. 411n; Bayne, ed.,

readier to accept the subject. The University of London, influential in America, was opened in 1828 as an aspect of the middle-class educational program of Brougham, Mill, and others. McCulloch, who had come to London earlier and who had been the first Ricardo Memorial lecturer (1824), occupied the university's chair of political economy from 1828 to 1832. Malthus taught political economy at the East India Company's College, which opened in 1806 and moved to Haileybury near London in 1809. He was one of the original faculty, which was headed by a former professor of mental and moral philosophy at William and Mary College before the Revolution.¹⁰⁰

Of the older foundations, Cambridge and Oxford granted a place, not entirely permanent or satisfactory, to political economy in 1816 and 1826, respectively. Trinity College, Dublin, under the influence of Bishop Whately, established the discipline in 1832. In England the academic subject was recognized less rapidly than on the Continent, in Scotland, in South America or in our southern states. No extensive development of the teaching of the social sciences took place in the English universities until much later in the century.¹⁰¹

One broad interpretation of the steps in the acceptance of political economy might take the following form. The fundamental controls relied upon by the English established Church and the aristocracy before 1800 centered about theology and a related moral philosophy emphasizing ethics, "casuistry and an ascetic morality." Secularization associated

Autobiographic Recollections of George Pryme, pp. 123, and note, 353; Boileau, *An Introduction to the Study of Political Economy*, Preface; Dorfman and Tugwell, "William Beach Lawrence," *Columbia University Quarterly*, XXVII, No. 3 (Sept., 1935), 208, citing *Westminster Review*, July, 1829, pp. 4-5.

¹⁰⁰ Brougham, *op. cit.*, p. 36n; Bain, *op. cit.*, pp. 263, 329; Gilbert, *The Work of Lord Brougham for Education in England*, pp. 73 ff.; Blackwood's *Edinburgh Magazine*, XVII (May, 1825), 545, 546n, calls the proposed university anti-aristocratic; "Economics," in Palgrave, *Dictionary*, 1908 ed., Appendix, p. 725; Hollander, "The Founder of a School," in *Adam Smith, 1776-1926*, pp. 45, 46; Lawrence, *Two Lectures*, pp. 29, 30; McCulloch, *Discourse*, p. 91; *D.N.B.*, sub nom Malthus, McCulloch; *North American Review*, XXXIII (July, 1831), 254; Jones, *op. cit.*, pp. 6-15; McCulloch, *Syllabus of a Course of Lectures*, Preface; Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), p. 347; Stephens, "The East India College at Haileybury," in Lowell, *Colonial Civil Service*, pp. 268-273.

¹⁰¹ *North American Review*, XXXIII (July, 1831), 1-2; Say, *Treatise*, Philadelphia, 1830 ed., pp. xlix-1; Seligman, "The Early Teaching of Economics in the United States," in *Economic Essays . . . in Honor of John Bates Clark*, pp. 285, 288; Vanderblue, *Adam Smith and the "Wealth of Nations,"* p. 5; Palgrave, *Dictionary*, 1908 ed., Appendix, p. 726, and Introduction by Robert Palgrave; Bayne, ed., *op. cit.*, chap. xxiv, pp. 121, 166; cf. *American Journal of Education*, I (Nov., 1826), 695, which indicates that in 1824 the University of Buenos Aires taught political economy; Subercaseaux, *Historia de las doctrinas económicas en América y en especial en Chile*, p. 111, suggests 1813 or 1819 for Chile.

with French radicalism, Scottish deism, and economic change produced the Scottish moral philosophy, embracing material which had been developed in the subject of the "law of nature and of nations." Out of this shift toward the secular came Scottish and, later, English attention to political economy, partly as an aspect of the new moral philosophy. Naturally many other factors also played an important part such as the direct influence of French physiocracy.

England took up political economy as its middle class grew stronger. In that country the subject had many sponsors among dissenters, was somewhat secular in orientation, and therefore not completely suited to the established Church. Nor did it find early favor with the aristocracy. Eventually, however, the inclusion of quietistic elements, taken in connection with labor unrest, was a force inducing more general sponsorship. A related change in social policy brought abandonment of the aristocratic attitude that the poor should be kept in ignorance and the number of churches among them increased. The new attitude favored popular education under proper auspices.

Although English political economy was rather secular in its preoccupations, it was still mildly religious in terminology and in conception. As British society continued to move in worldly and somewhat republican directions, "economics" came in. It was secular in terminology, as well as in orientation, whether or not it continued to evidence the religious origin of its conceptions.¹⁰²

Similarly, in northeastern United States, following the Revolution and the appearance of deistic and radical political movements, developments such as Scottish moral philosophy and Unitarianism found approval among some of the elite. By 1825 political economy was given a relatively distinct place in the college curriculum. Like law and modern languages, political economy was a subject secular enough to arouse academic hope that its inclusion might help to encourage the public and practical-minded legislators to give some support to otherwise antiquated clerical curricula. Also, political economy seemed relatively useful to students. However despite the utilitarian concerns of this discipline, its religious elements were pronounced, more so in this country than in England.

¹⁰² On this interpretation see Smith, *Wealth of Nations*, ed. Cannan, 1904, II, 259; Bagehot, *Biographical Studies*, pp. 46, 52, 81, 252-254, 258, 277; Arthur Young, *An Enquiry into the State of the Public Mind amongst the Lower Classes . . . in a Letter to William Wilberforce*, pp. 20-22; Halévy, *The Growth of Philosophic Radicalism*, pp. 264-265, 289-296; Whately, *Introductory Lectures*, 1831, especially Preface and Lecture II; Walter P. Hall, *op. cit.*, pp. 182-196; *Quarterly Review*, XXXII (Oct., 1825), 410-428; Paley, *Moral and Political Philosophy*, Preface, Book I, chap. i.

Later changes in the science here followed lines generally parallel to those in Britain. As the American private college moved farther from control by the state and nearer the capitalist, the lack of sympathy for workingmen in political economy was more readily perceived by critics. Also, because of increasing secularization the subject's religious terminology and conceptions gradually made its fixed content more obviously reactionary. Finally economics, stressing the scientific, replaced it.¹⁰³

Earlier, in America, the clerical school developed its pattern of economic thought in conjunction with the English middle class, slowly adapting the European model to meet American needs, specifically, in this case, the sectional needs of the mercantile Northeast. That section had strong cultural and economic bonds with Britain. Many of the clerical professors made at least one tour to the "mother" country, and there they met Chalmers, Mill, McCulloch, Senior, Tooke, and others.¹⁰⁴

The European political economy must not necessarily be considered as unrelated to American problems. On the contrary, in certain particulars it was clearly pertinent to specific issues. The mercantile interests here had ready use for a defense against protection and for a justification of laissez faire. The upper economic levels in America were also alive to the desirability of a stabilizing pattern for the control of laboring groups. England was at that time regarded as the place where leases were "most sacred" and where there was the most "perfect protection of private rights."¹⁰⁵

In respect to free trade, List's comment upon rather similar conditions in Germany around 1819 seems to have had a certain actual basis in fact and cannot be entirely disregarded. List asserted:

All the scientifically educated government employees, all the newspaper editors, all the writers on political economy, had been trained up in the cosmopolitical school, and regarded every kind of protective duty as a theoretical abomination. They were aided by the interests of England, and by those

¹⁰³ On this interpretation see *American Quarterly Review*, XII (Dec., 1832), 299-301, 315; Townsend, *Philosophical Ideas in the United States*, pp. 9, 13, 14, 18, 66, 67, 99, 100; *North American Review*, XXVIII (April, 1829), 294-311; G. Stanley Hall in *Proceedings of the American Antiquarian Society*, N.S. IX (April, 1894), 137-162.

¹⁰⁴ Lawrence, *Two Lectures*, pp. 30-33; Wayland and Wayland, *op. cit.*, II, 10, 29-40, 289; *ibid.*, I, 425, on Potter; William A. McVickar, *The Life of Reverend John McVickar*, pp. 1-16, 125-153, 174-192, 228-284, 331, 340; cf. Perry, ed., *The Life and Letters of Francis Lieber*, pp. 180, 181; Amasa Walker, *Science of Wealth*, 4th Boston ed., 1867, note to Preface; Bowen, *Principles*, 1856, p. vii; Maclure, *Opinions on Various Subjects*, 2 vols., 1831-1837, I, 100-106, 117.

¹⁰⁵ Say, *Treatise*, 1830 ed., p. 324; Lawrence, *Two Lectures*, p. 16; H. C. Carey, *Essay on the Rate of Wages*, p. 230.

dealers in English goods in the ports and commercial cities of Germany. It is notorious what a powerful means of controlling public opinion abroad is possessed by the English ministry in their "secret service money"; and they are not accustomed to be niggardly where it can be useful to their commercial interests.¹⁰⁶

It is to be observed that the political economy associated especially with English manufacturing was on this side of the Atlantic employed by American shippers, importers, bankers, merchants, and their professional associates. The British "monopoly of commerce and influence in America," of which Jefferson complained in 1797 and Cooper in 1813, had by no means disappeared in the 1820's and 1830's. In 1838 Vethake speaks of the financial bonds with England and of the sizable accessions to our capital constantly received here, "especially from Great Britain."¹⁰⁷

Some of the aspects of the subject which in their English form were largely irrelevant to contemporary American conditions were: the analysis of distribution frankly on an English class basis; Ricardian rent theory; and Malthus on population.¹⁰⁸ In addition there was the Smithian interpretation of the concept of productive-versus-unproductive labor, which was none too pleasing to the clergy here. It is, broadly speaking, true that the clerical school found much of the foreign political economy lacking in sufficient reference to the power of the Deity.

DATES OF INTRODUCTION OF POLITICAL ECONOMY COURSES IN NORTHEASTERN COLLEGES

The available facts concerning the date when political economy was accepted in the colleges of the Northeast are summarized below. It is certain that research will alter some of these dates. The year in each case is given to indicate that by then it is probable that some kind of general survey of political economy was introduced. Note that the earlier

¹⁰⁶ List, *National System*, London, 1904 ed., p. xli (from List Preface to 1841 ed.); cf. p. xxxv.

¹⁰⁷ *Works of Jefferson*, ed., Washington, IV, 173, letter to Elbridge Gerry, 1797, cited by Beard, *Economic Origins*, 1915, p. 433; cf. pp. 8, 429, 430, 431; Beard, *Economic Interpretation*, 1935, pp. 17, 258, 303; Vethake, *Principles*, 1838, p. 243; Wayland, *The Moral Law of Accumulation*, 2d ed., pp. 21, 22; Cooper, "Prospectus of the Emporium of Arts and Sciences," in *Port Folio*, 3d (i.e., 4th), ser., I, No. 4 (April, 1813), 402; Hunt's *Merchants' Magazine*, VI (April, 1842), 326, 327; II (1840), 57.

¹⁰⁸ Cf. *Writings of Jefferson*, XIV, 180, 182, letter of Sept. 10, 1814; cf. Smith, *Wealth of Nations*, ed. Cannan, 1904, II, 248-249; Ricardo, *Principles*, 1817, Preface; see chap. v, below.

southern development in the teaching of the subject is not referred to in this table.

It should be kept in mind that "teaching political economy" is a relative idea. As late as 1867 Amasa Walker said:

To be sure, political economy has for many years been placed in the curriculum of our colleges, but not infrequently as a matter of mere form; the study being superficially passed over, or more frequently, omitted altogether.

Such dissatisfaction with the recognition accorded is found rather often in the last century, both before and after Walker's statement.¹⁰⁹

The list below deals with the subject only when specifically entitled "political economy." Consideration of concepts such as "property" was common in moral philosophy, as well as in the early courses on trade and commerce. The terminology of Dugald Stewart and Paley had extensive influence in the United States, and very probably much political economy was taught under headings such as "political philosophy."

"Natural and political law" was given after 1820 at the University of Pennsylvania, after 1822 at Dartmouth and elsewhere.¹¹⁰ Some decades later political economy came under the general title "political philosophy" at Amherst, Yale, and George Washington University, while still later Yale and Dartmouth used "political science" as an inclusive term.¹¹¹ In 1798 "civil polity" was said to differ from "politics" only "as the theory from the practice of any art." It was coupled with "political economy" in courses at Harvard, Dartmouth, and Union, in a lectureship at Bowdoin, in chairs at Hamilton and Wisconsin, in the title of Willson's textbook, and in other cases.¹¹²

¹⁰⁹ Amasa Walker, *The Science of Wealth*, 4th Boston ed., Preface (dated Nov., 1867), p. iv; cf., e. g., Bowker, *Readers Guide in Economic, Social, and Political Science*, Introduction; Laughlin, *The Study of Political Economy*, pp. 20, 24, 28-29; *Nation*, V (Sept., 1867), 212, 215, 255, 258; Lieber, *Miscellaneous Writings*, 1881, II, 351 (an 1858 statement); Vethake in 1854, see Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), p. 361.

¹¹⁰ Haddow, manuscript cited, pp. 58, 79, 171, 172; *American Quarterly Register*, I (April, 1829), 232; *ibid.*, p. 235 suggests that the data refer to 1828, and possibly earlier. See also catalogues of Dartmouth, 1824, 1825, 1826 (apparently supplanted by "political economy"), and of the American Literary, Scientific, and Military Academy, 1823.

¹¹¹ Haddow, manuscript cited, pp. 146, 150n, 173, 178, 267, 276; cf. use of term at what is now Washington and Lee University, *Literary and Evangelical Magazine* (title varies), IV (June, 1821), 319; and at College of Charleston, *American Quarterly Register*, I (April, 1829), 236; Haddow, *op. cit.*, pp. 74, 120; on University of Pennsylvania, see Dorfman and Tugwell, "Henry Vethake," p. 363.

¹¹² Article on "Polity," *Encyclopædia* (Dobson's), 1798-1803, XV, 319; Bowen, *Principles of Political Economy*, 1856, pp. vi, viii; Haddow, manuscript cited, pp. 171, 282; cf. Spring, *op. cit.*, p. 54; New York (State) University, *Annual Reports of the Regents*, No. 50 (1836 data), 1837, p. 32; No. 53 (1839 data), 1840, pp. 20, 23, 25, 27.

TABLE I

PROBABLE DATES FOR THE INTRODUCTION OF POLITICAL ECONOMY
IN SOME COLLEGES OF THE NORTHEAST

<i>Year</i>	<i>College</i>	<i>Denomination</i>
1817 or 1818	Harvard ^a	Unitarian ^b
1818	Columbia ^c	Episcopal
1819	Princeton ^d	Presbyterian
1822	Dickinson ^e	Presbyterian
1822	Pittsburgh ^f	Presbyterian
1824	Bowdoin ^g	Congregational
1824	Amherst ^h	Congregational
1825	Yale ⁱ	Congregational
1825	Rutgers ^j	Dutch Reformed
1825-26	U.S. Military Academy ^k	State
1826	Hobart ^l	Episcopal
1827	Williams ^m	Congregational
1827	Dartmouth ⁿ	Congregational
1827	Brown ^o	Baptist
1827	Union ^p	Presbyterian
1827	Hamilton ^q	Presbyterian

^a *North American Review*, VI (March, 1818), 423; Haddow, manuscript cited, pp. 74-75, 120; contrast Morison, *op. cit.*, pp. 229, 235; Seligman, "The Early Teaching of Economics in the United States," pp. 304-307; Wills, "John McVickar, Economist and Old-Time College Teacher," *Education*, LII (Nov., 1931), 132; Harvard University, *Fourth Annual Report of the President of Harvard University . . . to the Overseers . . . 1828-29*, Appendix, p. ii (cf. p. xli).

^b Tewksbury, *op. cit.*

^c Date uncertain; see Dorfman and Tugwell, "The Reverend John McVickar," *Columbia University Quarterly*, XXIII, No. 4 (Dec., 1931), pp. 363n, 364, 366-370; and "William Beach Lawrence: Apostle of Ricardo," *ibid.*, XXVII, No. 3 (Sept., 1935), 198; political economy not listed in the *Academician*, I (Aug., 1818), 190, 191.

^d Seligman, "The Early Teaching of Economics in the United States," p. 311, but the source given by Seligman is inadequate; cf. Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 339, 346.

^e Vethake, *Principles of Political Economy*, 1838, Preface; cf. Seligman, "The Early Teaching of Economics in the United States," p. 310; Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 340-343.

^f This institution was then the Western University of Pennsylvania. The date given is only a possible one, although degrees are said to have been granted from 1823 on. The basis for the date is to be found in *The System of Education . . . Adopted by the Trustees of the Western University of Pennsylvania*, p. 11.

^g Wills, "John McVickar, Economist and Old-Time College Teacher," *Education*, LII (Nov., 1931), p. 132; *General Catalogue of Bowdoin College, . . . 1794-1894*, p. 15; William T. Foster, *Administration*, pp. 91-95; William S. Tyler, *op. cit.*, pp. 43-44; *The Substance of Two Reports of the Faculty of Amherst College; American Journal of Education*, II (Oct., 1827), 598.

^h See note g above.

^{i-q} See page 101 for these notes.

The first two colleges, if we are to accept the dates as given, were the outstanding collegiate institutions of the two leading northern merchant towns, Harvard, at Boston, and Columbia, at New York. In addition to being closely associated with the mercantile interests of Boston, since 1805 Harvard had been gradually becoming Unitarian, thereby setting itself sharply apart from the orthodox Congregational atmosphere of most of the rest of New England. Likewise, Columbia was identified with the commercial elite of New York. Its Episcopal affiliations strengthened its ties to England.

Harvard was granted, in 1789, the John Alford bequest to establish a chair in the field of ethics and politics. Delay in creating the professorship is generally assigned to inadequacy of the endowment. The Reverend John Clarke of Boston wrote an appeal in 1796 for at least a temporary "moral and political professor" at the college. Clarke wanted the principles of morality to be early implanted. Political knowledge, he felt, was of "infinite importance" in America. The same views are expressed in the 1817 *Inaugural Address* of Levi Frisbie, first incumbent of the Alford Professorship. Frisbie found public approval for his aim of incorporating religion and morality in order to exert a practical influence on all levels of society. This influence he expected would descend from the higher classes till it purified the great and humble mass of men. Frisbie had in mind an antidote for the poison of such thinkers as Rousseau and Godwin.

¹ Bryson, "The Emergence of the Social Sciences from Moral Philosophy," *International Journal of Ethics*, XLII (April, 1932), p. 313.

² Wills, "Political Economy in the Early American College Curriculum," *South Atlantic Quarterly*, XXIV, No. 2 (April, 1925), p. 140.

³ *American Journal of Education*, II (April, 1827), 223, 240; the subject had uncertain status at the Academy; Hobart was then called Geneva, *American Journal of Education*, I (Nov., 1826), 694; I (March, 1826), 157.

⁴ See note *k* above.

⁵ Spring, *op. cit.*, p. 123; cf. *American Quarterly Register*, I (April, 1829), 232, giving "political philosophy," but no "political economy" at Williams; and similarly the *Academician*, I (Aug. 14, 1818), 159, 160.

⁶ Possibly 1826; Lord, *op. cit.*, II, 215; cf. *American Quarterly Register*, I (April, 1829), 232; Wills, "Political Economy in the Early American College Curriculum"; Haddow, manuscript cited, pp. 79, 171.

⁷ *The Laws of Brown University, March, 1827*, p. 6.

⁸ Wills, "Political Economy in the Early American College Curriculum"; *American Quarterly Register*, I (April, 1829), 231, 235, suggests that Union uniquely offered the subject to juniors—for one term in the Classical Course, in 1828 or 1827.

⁹ *Ibid.*, p. 232; p. 235 indicates 1826–1827 data used for Hamilton; Sedgwick, *Hints to My Countrymen* (Preface dated May, 1826), p. 34, has a book merchant state that he sells "a few copies" of Say's *Treatise* at Middlebury, Union, and Hamilton. Woodburn, *History of Indiana University*, I, 59, gives 1829 for introduction there.

A Bostonian, referring to the Harvard of this period, said that since 1805 or so that school had been attempting to improve its educational system by increasing its faculty and "introducing new textbooks, so as to adapt it [the college] more and more to the condition and wants of the community, and render it more and more practically useful."¹¹³ During the second decade of the nineteenth century Harvard had had some contact with European educational centers through Edward Everett and George Ticknor and also had had some relationship with Thomas Jefferson's educational ideas.¹¹⁴

Political economy was introduced at Harvard, probably first in 1817, the same year that Frisbie assumed the Alford Professorship of Natural Religion, Moral Philosophy, and Civil Polity. All three of these subjects were closely associated with political economy; and we are certain that political economy was taught in connection with this professorship a few years later. The 1817 work in political economy may have been merely part of the course in moral philosophy.¹¹⁵ At Columbia University the situation was not entirely dissimilar. McVickar, who was also appointed in 1817, taught moral philosophy principally. He had spent considerable time abroad. He kept alive his associations with England, and to some degree with Scotland, during much of his lifetime.

The second group of institutions to include political economy, beginning in 1819, seems to have been made up of Presbyterian colleges outside New England, that is, in New Jersey and Pennsylvania. This Middle-Atlantic area was the center at that time of the discussion of the relationship of protectionism to the hard times of 1819. There is little question but that this would have affected academic thinking, although it is doubtful whether any immediate effect would have been apparent. Probably a more important factor in this connection was the identity of Presbyterian and Scottish interests, especially in the field of moral philosophy. The history of Princeton provides many illustrations of a close relationship. We also find an appropriate example in the fact that

¹¹³ Clarke, *op. cit.*, pp. 110-115; *North American Review*, VI (Nov., 1817-March, 1818), 147, 224-241, 423; G. Stanley Hall, in *Proceedings of the American Antiquarian Society*, N.S. IX (April, 1894), 145-146; Gray, *Discourse Delivered before the American Institute of Instruction*, August 23, 1832, p. 18.

¹¹⁴ Morison, *op. cit.*, pp. 223-236; *Writings of Jefferson*, XV, 455, letter of July 16, 1823; Ticknor, *op. cit.*, Vol. I, chaps. xv, xviii.

¹¹⁵ Harvard University, *Fourth Annual Report of the President . . . 1828-29*; cf. Wills, "John McVickar, Economist and Old-Time College Teacher," *Education*, LII (Nov., 1931), 132.

the president of the University of Pittsburgh at that time was a clerical graduate of the University of Edinburgh.

If we may divide the colleges further and arbitrarily create a third group, it will be the Congregational colleges of New England, where "political economy" as a course seems to appear first at Bowdoin College and at Amherst in 1824. Amherst, newly founded, was then trying to get a state charter. At Bowdoin this new course in the curriculum was taught by the Reverend Dr. Samuel P. Newman. Newman was a graduate of Harvard College and must have known rather well many of the men of the Harvard group discussed in the preceding chapter, who wrote on nationalistic political economy.

In 1825 the dominant Congregational institution, Yale University, situated in the most conservative New England state, Connecticut, accepted political economy. This decision was made just after Jackson's significant plurality in 1824. With the precedent of Yale established, most of the other Congregationalist colleges, such as Williams and Dartmouth, followed rapidly along the same path. By 1827, despite the protests of those orthodox divines who wanted the colleges to stick to Hebrew and the Scriptures, it could be said that political economy and a long list of other somewhat secular subjects had a foothold in the northern curriculum.¹¹⁶

SUMMARY

Background

In order to understand the clerical school it is necessary to have some inkling of the development of the social order in the northeastern states before the nineteenth century. An important element in the northeastern culture was imported from Great Britain. This element was as much a part of the northeastern environment as if it were native. In education, and later in the teaching of political economy, this foreign influence was especially prominent in that section.

The two earliest New England colleges were created on the English model, with the purpose of training Congregational ministers. These institutions originated as integral parts of a theocratic society. The clerical curriculum was, of course, classical. Congregationalism was the

¹¹⁶ *American Quarterly Register*, I (April, 1829), 199, 200; see unquestioned place accorded political economy in *The Substance of Two Reports of the Faculty of Amherst College*, 1827.

established Church in Connecticut and Massachusetts until well into the clerical school period. Any notion that religious freedom or tolerance can be identified with the New England clerical tradition is likely to prove misleading.

Around 1750 came the social upheaval which found religious expression in the Great Awakening. In the Middle-Atlantic states, beyond the pale of dominant Congregationalism, some new colleges were created at that time. Some of these were fairly progressive and relatively tolerant. They were associated with the religions of the poorer people, of the more recent immigrants, and of minorities. An impact on the new curricula was apparent. For a time commercial and practical subjects made their appearance, but reaction shortly set in, and the old clerical conservatism extended its control over the colleges of the minority sects.

With the rebellion against the English king came a revolution in higher education and new progress in the curriculum. This revolutionary spirit was evident in the pressure on the Anglican colleges of Virginia, Pennsylvania, and New York and also in the number of new institutions established in the western areas. Anglican colleges were naturally reorganized by the new governments. Such foundations were in areas which were relatively secular compared to New England, and some practical innovations were introduced into the courses of study. But these reorganized institutions failed to establish close and enduring ties with the common people. They did not remain under the influence of the state, which was yielding to popular forces. These colleges before long returned more or less to a conservative pattern of thought. However, as part of the revolutionary changes at William and Mary we find the first appearance of organized political economy in an extensive survey course of political philosophy.

The Jeffersonian movement also found expression in the series of frontier colleges set up all along the length of the back country. Many of these schools gave some consideration to the more practical studies—at least during the period before they came under conservative clerical influence. The first of the modern state universities appeared in this movement. Jefferson's own University of Virginia would also be classified with this group.

In New England the established Congregational churches, not unaware of the threat of Anglicanism, backed the American revolution. After peace came it was long before their educational control was seriously challenged. But the whole of American society was moving in Jef-

fersonian directions. From 1800 to 1824, at least, the republicans controlled the National Government. This influence inevitably made itself felt even in New England. The collegiate institutions of the Northeast had to face continual criticism, especially from republicans and religious minorities, expressed through the state governments.

The often-impugned decision in the Dartmouth Case signaled the failure of the state governments to take over and republicanize the aristocratic colleges. Some new state institutions were created, but in the Northeast these were influential mostly as threats to vested collegiate interests. The constant danger of state-sponsored rivals, the need for state and popular support, and the propaganda from Jeffersonian schools, all contributed to the campaign to modernize the clerical curriculum. It was at this time that political economy became an accepted clerical subject.

Challenges to the Northeast

The changes that took place in northeastern education in the early nineteenth century may be regarded as responses to the various challenges which the northeastern society was then facing. There were political, economic, and religious aspects to these challenges.

In the political field the challenges came from the republican-democratic tradition opposed to the Federalist-Whig ideas of the Northeast. During the early part of the century the Northeast almost gave up hope for control of the National Government. The presidency was in the hands of Virginia, and many northeastern merchants felt that they suffered as a result.

With the rise of Jacksonianism and universal suffrage the North found itself defending republicanism against the new democracy. As local government in the Northeast responded to popular sentiment, the colleges separated themselves from the states. They came more completely under the control of private financing. In this period clerical colleges were active in resisting the rise of radical political ideas. Many of these colleges were associated with a current social and educational campaign to "save" the country, especially the democratic West.

On the economic front the various challenges to the northern merchant have been discussed. Agrarianism, embargoes, and other aspects of Jeffersonianism disturbed northeastern business men. During the War of 1812 some New Englanders discussed secession. Nor did New England's troubles cease. A few years later came the depression of 1819, and then

the cry for national protection of manufactures. This campaign, waged in the public press, made obvious the need for an organized defense of the mercantile economic order. A similar problem was created for the merchant capitalist when labor threatened to organize, demanding political and economic recognition. To the social process of developing arguments against these economic claims the college faculties naturally made their contribution.

There were also religious challenges. New sects were increasing their economic power and social standing. Unitarians, Presbyterians, and Baptists were becoming more influential. Immigrant groups were introducing new elements and problems. These factors compelled various degrees of recognition and adjustment. Rival denominations, democratic sentiments, and secular forces all demanded that the Church should be separated from the State. Many popular voices called for secular colleges as in the South.

The clerical professors may be said to have been, in a sense, on trial. It was always desirable that they demonstrate their usefulness to society; if not to the whole of society, at least to those in control of collegiate destinies. In this period a number of clerics displayed some interest in phrasing their social views in practical businesslike terms. Political economy offered a field where natural religion and pecuniary values could be adjusted. Therein the ethical and humanitarian ideals of the minister could be shown to be at one with the practical needs of the accumulator of capital. The clerical textbooks that were actually produced did deal at length with the idea that moral purposes were in harmony with those of the merchant capitalist and, indeed, with those of all society.

Political Economy Becomes a Sedative, Not a Stimulant

To witness the development of a suitable political economy for the clerical Northeast it is necessary to turn back to Great Britain. There, in the second decade of the nineteenth century, emerged a new and conservative political economy. By then much of the religious and social radicalism of Adam Smith had been dropped. More conservative Scots had altered the subject, and it was being viewed with increasing respect in London. The emphasis on metaphysical rights of man had been largely replaced by "common sense." Political economy had become, as Chalmers put it, a sedative, not a stimulant to all sorts of turbulence and disorder.

*Scottish Moral Philosophy and the Acceptance of
Political Economy*

The change in political economy was doubtless an aspect of the rise of the middle class. This social movement in its relation to political economy found expression through many men. Dugald Stewart was representative. His great influence on the American Northeast also recommends his selection. Stewart was a Scottish moral-philosophy professor who emphasized the importance of Smith's contribution in a series of widely read publications. Some of Stewart's works became leading textbooks in the United States in the early years of the nineteenth century.

Dugald Stewart said natural religion was the answer to the skepticism spreading from the French Revolution. He favored concessions to the new secular social forces. He believed in the controlling power of carefully directed education. Such education, he felt, should embrace a moral and political philosophy giving attention to political economy.

At first Stewart was considered radical, but soon his practical conservatism was acknowledged. He pointed out that political economy could be a barrier to radicalism. The real danger, he maintained, lay in the rigidity of reactionary curricula and overconservative religion in the face of a progressive social order.

Stewart's associates and students were prominent in Scottish, and later in some English, universities, and also in public life. Many of them were identified with the middle class. They sponsored the *Edinburgh Review*, the Supplement to the *Encyclopaedia Britannica*, and the popular education movement in England. All these activities were important factors in the spread of political economy. All had great influence in the American Northeast.

Political Economy and Popular Education

Economists such as Smith had given extensive thought to the role of education, as had also most of the philosophers of the eighteenth-century Enlightenment. In those times it was often expected that education would revolutionize society and end tyranny. In early nineteenth-century England, however, education was assigned principally the function of insuring social stability. Paley and Malthus may be considered forerunners of this view. In the early 1820's Lord Brougham led a movement to educate the English worker. Brougham, a former student under

Dugald Stewart, had the coöperation of many middle-class economists. Even representatives of the landed aristocracy came to favor some program of popular education including concepts of political economy.

The class support for the English plan of mass education was complicated by the types of organization involved and by other factors. Some spokesmen for the aristocracy showed fear that education might get into the hands of middle-class dissenters and out of the control of the Anglican Church. But by and large the upper classes eventually agreed on the value of educating the children of the poor in those elements of political economy which referred to laborers as fitting quietly into the scheme of things. During this period political economy gained a more-or-less satisfactory place in the old, aristocratic English universities. Naturally, in newly founded, middle-class institutions the subject won almost immediate recognition.

This English mass-education movement had one origin in Scotland, and from both sections of Britain propaganda spread to the United States. A very great part of the British literature was reprinted, praised, and widely read here, especially in the Northeast. The English program, in its manifold aspects, from infant schools to adult lectures, was in some degree reproduced in the United States.

Here, as there, those interested in political economy were leaders in the movement. As in England, an element of the secular was apparent in this country. First, the idea of popularizing education, no matter how carefully done, implied even in the Northeast some weakening of the clerical domination of instruction. Strong reassurances were addressed to the New England clergy, but popular education necessarily gave more attention to the practical and the scientific than to the classical. Secondly, in political economy the emphasis was on natural, not on revealed religion. Even when sponsored by the clerical school, political economy was a partial concession to the secular.

The spread of political economy in England and in the Northeast at the same time were similar phenomena in that each was related to a defensive social campaign. In both areas the nature of the current social unrest was complex. But in both cases the clamor of the unprivileged classes was a central problem. In England the association of workers in cities and factories was felt to be a factor encouraging among them discussion and coherence. In America it was clear that the western lands had created a geographical area of political power under the dominance

of democrats. Moreover, new immigrants were arriving daily, and the cities were growing apace.

There were important differences between England and the Northeast. However, suffice it to say that in both cases the business or "middle" class may be regarded as having been a sponsor of classical political economy; in both, the middle class was quite uncertain about the national government and advocated *laissez faire*; in both, labor and other types of agitation stimulated the dissemination of what approximated an organized apologetic for certain social arrangements.

Moreover, it must be considered that the northeastern merchants were in large degree distributors of English manufactures. Extensive pecuniary relationships existed between England and the Northeast. Merchants here were in some ways an integral part of the English economic order. Naturally, much of the English political economy was serviceable to this section of America. Of course some changes in the imported subject were essential. Even the northeastern elite could not endorse the rigidity of certain English class doctrines. Nor could the clerics accept the English political economy without attempting to recast it into more pious form.

General

The northeastern reception of political economy in the decade following 1817 illustrates the social nature of academic thought. Textbooks were available in England, America, and on the Continent at approximately the same time. But political economy spread and was adapted largely in terms of the economic interests of sections and classes. The political economy of Adam Smith and Scotland, of Thomas Jefferson and the South, was not the later political economy taught in England or in New England. For one thing, the merchants of the Northeast who in the 1820's found political economy a valuable reply to pretensions of democrats and protectionists were associated with a tradition which had been antagonistic to Jeffersonianism.

Classical political economy in England and the variant accepted here in the Northeast alike fitted into a broad program of popular education, having prominent quietistic elements. In America the commercial class was the aristocracy of the Northeast. The clerical school's political economy naturally found itself more favorably disposed toward commercial interests than toward those of the lower orders or toward the

democracy that was threatening capture of at least the political institutions of the country.¹¹⁷ With this apperceptive basis in mind one should be able to obtain a clearer understanding of the ensuing analysis of the clerical school's teachings.

¹¹⁷ Cf. attitude of French classicists such as Say toward political institutions of Napoleon.

CHAPTER IV

THE USE OF EUROPEAN BOOKS AS TEXTS IN THE NORTHEAST

PRELIMINARY

THE USE OF foreign political economy textbooks by northeastern colleges in these early years may be divided into a preliminary period and a later period. The preliminary period includes the years from 1817 to 1821, when a few schools had already begun to teach political economy. Before the end of 1821 Say's *Treatise* appeared in translation at Boston. Up to that time the fundamental publication with which the concept of political economy was associated and which probably was the basis for a considerable portion of the early general reading on the subject was Smith's *Wealth of Nations*.

THE WEALTH OF NATIONS, 1789, *Philadelphia*.—Dugald Stewart said Smith's work was written "so as to serve the purpose of an elementary treatise" on political economy. However, by 1811 Boileau felt it worth while to write a survey intended as an introduction to the standard treatment, the *Wealth of Nations*. Pryme went further in 1816, asserting that Adam Smith's work was not being read and that a better organized, more easily understood English text was needed. In 1821 Malthus held that the presentation of Smith was still in a category by itself as the principal systematic treatise.¹ But there is enough evidence in existence to indicate that in the case of the northeastern clerical

¹ See chaps. ii and iii, above; Hansen, *Liberalism and American Education in the Eighteenth Century*, p. 203; Mathew Carey, *Addresses of the Philadelphia Society*, 1819, pp. 11, 18; Mathew Carey, *Desultory Facts*, p. xiii; Mathew Carey, *The Crisis*, p. 21; Alexander B. Johnson, *An Inquiry into the Nature of Value and of Capital*, p. 3; *Catalogue of the Union Circulating Library for 1813* (kept by Joseph Milligan, Georgetown, D.C.), p. 20; *American Review of History and Politics*, III (April, 1812), 231, 240, 252; IV (Oct., 1812), 306; *Analectic Magazine*, XIV (1819), 243; Malthus, *Principles*, Boston, 1821 ed., Preface, p. 4; Stewart, "Account of the Life and Writings of Adam Smith," *Transactions of the Royal Society of Edinburgh*, III, Part I (1794), 125; Boileau, *Introduction to the Study of Political Economy*, London, 1811 ed., Preface; Pryme, *Syllabus*, 1819 ed., pp. v-viii; for possible text use in England, see Vanderblue, *Adam Smith and the "Wealth of Nations"*, p. 4; Hollander, "The Founder of a School," in *Adam Smith, 1776-1926*, p. 46.

colleges, extremely little use was then made of the *Wealth of Nations* as a textbook.

The Philadelphia editions, beginning in 1789, were all in three volumes. The later, Hartford, editions, after 1804, were all made into two volumes. The second Hartford edition, in 1811, was a reprint of the eleventh London edition (1805), with notes, supplementary chapters, and a life of Dr. Smith by William Playfair. Playfair had earlier published in America the *History of Jacobinism, Its Crimes, Cruelties and Perfidies*, in which his fellow conservative (at least in 1796) William Cobbett joined him in an attack on French notions.

The third Hartford edition, in 1818, based on its 1811 predecessor, included some of the material by Playfair; and in addition it gave Dugald Stewart's account of Smith's life. This edition possibly consisted of a thousand copies.² There seems to be no indication that any American edition of the *Wealth of Nations* appeared after 1818 until 1871; subsequently many editions were published. Whatever textbook need existed here must have been met by the numerous cheap foreign editions. The first of the many single-volume editions by Brown and Nelson was printed in 1826 at Edinburgh.³

The *North American Review* said in 1831 that Smith was still the fundamental textbook in the field, meaning probably that the book was essential reading for an advanced student. In 1835 Newman suggested in the Preface to his textbook that he had particular respect for the *Wealth of Nations*. During the serious economic troubles directly following 1837 Bowen, writing in the *Christian Examiner*, strongly endorsed the *Wealth of Nations* as a preferred textbook "if a foreign work must be adopted." Bowen returned to Harvard as Alford professor in 1853, and the text reported to have been in use there in 1853-1854 was McCulloch's edition of Adam Smith's work.⁴

² Later, Cobbett, "like many others, took the received political economy for a doctrine of political quietism." Bonar, in Ricardo, *Letters . . . to Thomas Robert Malthus*, p. 208n; Mathew Carey, *Autobiographical Sketches*, p. ix.

³ *The Vanderblue Memorial Collection of Smithiana*; cf. Vanderblue, *Adam Smith and the "Wealth of Nations,"* p. 5.

⁴ *North American Review*, XXXII (Jan., 1831), 216; *Academician*, I (1818-1820), 343; Bowen in a review of Francis Wayland's *Elements of Political Economy*, *Christian Examiner*, XXIV (March, 1838), 47-65 (see his *Gleanings from a Literary Life*, pp. 127-128); Haddow, "History of the Teaching of Political Science in the Colleges and Universities of the United States, 1636-1916" (manuscript), p. 170; Herbert B. Adams, *Study of History in American Colleges and Universities*, p. 25; Bryson, "The Emergence of the Social Sciences from Moral Philosophy," *International Journal of Ethics*, XLII (April, 1932), 308-309; cf. data on 1854-1855. McCulloch's edition of the *Wealth of Nations* had appeared in 1828 at Edinburgh.

At Harvard the earliest known listing was "Paley's moral and political philosophy—political economy." Harvard was the clerical college where it was least unlikely that the *Wealth of Nations* would be accepted, and the indication is that there Paley may have been the point of departure. We can contrast this with the situation at William and Mary, where it is probably sound to assume that the *Wealth of Nations* was generally used from before 1798 to about 1837 and that a supplementary listing was given the book during the forties and fifties.⁵

Why Smith's work was not used in the Northeast is a complicated question. The *Wealth of Nations* is long, somewhat contradictory, not strictly organized, and by 1812 and 1825 it seemed to some Americans to be "needlessly loaded" with statistical details.⁶ But these defects did not prevent its acceptance at William and Mary. Its alien origin and its age were not necessarily liabilities. Possibly the factor which decided its rejection in the North was the content of the book, a content which has been amply discussed in the extensive literature on Smith.

Adam Smith was a deist, critical of the clerical associates of the British ruling classes of his day. Nor did he hesitate to give an unfavorable verdict on Oxford, on established religions, and on "unproductive" professionals. Some of his passages put the commercial interests in a bad light. His outstanding contribution also contains many notations on the fundamental virtues of the agricultural way of life and on the significance of the laboring poor, neither concept possessing any considerable appeal for the northeastern mercantile capitalists.⁷

A knowledge of the spirit of Smith's volumes was common property in America in the early nineteenth century. At one of the early labor conspiracy trials in New York during 1809 counsel defending the union cited the *Wealth of Nations*. He asserted that in Britain, Smith found that "the master tradesmen are in permanent conspiracy against the

⁵ *North American Review*, VI (March, 1818), 423; Haddow, manuscript cited, pp. 61-63, 120, 164-166, 168; see copies of Hartford, 1804 and 1818 eds., at William and Mary Library; also a copy of the London, 4th ed., apparently used by a student there in 1805. Cf. Seligman, "The Early Teaching of Economics in the United States," in *Economic Essays . . . in Honor of John Bates Clark*, and Tyler articles; cf. Haddow, manuscript cited, p. 162n; J. J. Spengler, "Population Theory in the Ante-Bellum South," *Journal of Southern History*, II (Aug., 1936), 373; an academy reported "Smith" in use for 1848 only: New York (State) University, *Annual Reports of the Regents*, No. 62 (on 1848 data), Albany, 1849, p. 154.

⁶ McCulloch, *Outlines*, p. 43n by McVickar; Jefferson's Preface to Destutt de Tracy's *Treatise*; *North American Review*, III (April, 1821), 465; List, *National System*, Philadelphia, 1856 ed., Colwell, "Preliminary Essay," p. xxviii; *American Review of History and Politics*, IV (Oct., 1812), 307.

⁷ See chap. iii, above.

workmen," just as in the case before the court.⁸ Later Lieber pointed out to his classes at South Carolina that it was in Smith's labor ideas that the socialists found a theoretical base. The agricultural views in the *Wealth of Nations* were frequently criticized. In addition to making attacks on these primary items the minister McVickar objected also to Smith's praise of the home trade and, moreover, asserted that to Smith political economy was not a "moral science."⁹

In the *Wealth of Nations* is found, though obscurely enough, the organization which is basic to most economics textbooks. The organization appears ill defined and contains what probably are now to be characterized as digressions. The book and chapter headings are lengthy and vague, judged by later standards. After his Introduction Smith turns, in Book I, to a discussion of production, or better, loosely, to a description of the existing economic order. This he does with central attention to the division of labor. The factors of production are not delineated until price and distribution are considered. Following production comes money, and value. Exchange receives an incidental treatment throughout this section. Following value and price are four chapters on distribution under wages, profit, and rent. In Smith's discussion there is explicit the conception of these factors as representative of class divisions.¹⁰ A historical digression on the value of silver is a principal item in the last chapter of Book I.

Book II is devoted mainly to capital and interest, with considerable incidental description of the productive and money systems. Book III is largely economic history. Book IV brings in other systems of economic thought, especially mercantilism, and contains a series of discussions of practical problems and policy recommendations. Some much later textbooks presented practical problems in this manner.¹¹ The last book, Book V, treats public finance, dealing broadly with the subject. In this book are some of Smith's social recommendations, such as public education.

⁸ Commons, ed., *A Documentary History of American Industrial Society*, III, 261; cf. treatment of same passage in *North American Review*, XXV (July, 1827), 131; *Wealth of Nations*, Cannan ed., 1904, I, 68.

⁹ Lieber's annotated copy of Say, *Treatise*, opposite p. 89; similarly, 1830 ed., p. 193n; e. g., McCulloch, *Outlines*, pp. 6, 42n, 47n, 90, 94, 160n (cf. p. 85); cf. Raymond, *Elements*, 1823 ed., II, 208; cf. Lawrence, *Two Lectures*, p. 26; *Southern Review*, I (Feb., 1828), 198; cf. Cooper, *Elements*, 1831 ed., pp. 15-16; cf. Boucke, *The Development of Economics, 1750-1900*, p. 157; Morrow, "Adam Smith: Moralist and Philosopher," in *Adam Smith, 1776-1926*, p. 160.

¹⁰ See p. 98n, above.

¹¹ See the texts of Vethake and of F. A. Walker in Alphabetical List in Appendix, below.

Marcet's CONVERSATIONS ON POLITICAL ECONOMY, 1817, Philadelphia.—Mrs. Jane H. Marcet (1769–1858), daughter of a Swiss merchant living in London, wrote many popularizations, including her *Conversations on Political Economy*. By 1821 this had become “an inmate” of most English establishments “for the better classes of instruction.”¹² Doubtless it secured a little college acceptance in the Northeast. In 1819 the faculty of Harvard required a suspended senior to pursue studies in the *Conversations*.¹³ Cooper went further and actually used the work as a textbook the first year in which he gave his lectures at the College of South Carolina. It was also employed to a considerable extent in the secondary schools here in America.¹⁴

The English editions of the *Conversations* came in 1816, 1817, 1819, 1821, 1824, 1827, and a seventh edition was issued in 1839. Marcet's work had been preceded by Say's brief *Catechism* (Paris, 1815), also presenting the subject by the question-and-answer method. However, Marcet correctly maintained that she employed questions less as “mere intersections” and more as agencies for developing a train of thought.¹⁵

The American editions of the *Conversations on Political Economy* appeared in 1817 at Philadelphia, 1820 at New York, and 1828 at Boston. Around 1840 *Conversations on Political Economy* was one of the English reprints which, apparently, it was planned to include in the Massachusetts School Library Series.¹⁶ The 1817 and 1820 publications were simply reprints, in very small format, of 393 pages and 348 pages, respectively. The 1828 edition, of 330 pages, was edited for America by the Reverend John L. Blake, A.M. This has larger type and a larger format. Blake's real contribution was the addition of some 1,311 questions, four or five at the bottom of each page. The index is excluded from this edition, and there is almost no attempt to introduce any other educational device, except that the Table of Contents is in much greater detail.

The *Conversations* were praised by McCulloch in 1845 as “on the

¹² Prinsep's advertisement to his translation of Say, *Treatise*, London, 1821 (Boston, 1821 ed.), I, xiv.

¹³ Seligman, “The Early Teaching of Economics in the United States,” p. 306.

¹⁴ Cooper, *Elements*, Preface; see chap. vi, below.

¹⁵ Say used the subtitle *Conversations on . . . Wealth . . .*; Marcet, *Conversations on Political Economy*, Preface.

¹⁶ Cf. Roorbach, *The Development of the Social Studies in American Secondary Education before 1861*, p. 210. The idea of 1821 and 1824 American eds. is not found in the 1893 *D.N.B.*, cited, and is probably an error; Pennsylvania, Department of Public Instruction, *Seventh Annual Report of the Superintendent of Common Schools*, 1841, Appendix C, pp. 9, 18–19; see p. 224n, below.

whole, perhaps, the best introduction to the science that has yet appeared." McCulloch very likely used the book with some of his classes. In Ricardo's correspondence with his friends Malthus and Trower, Marcet's work is spoken of. She received critical aid from Ricardo, and he took an interest in the changes she made in various editions of the manual. Say's opinion of the *Conversations*, which had been translated into French, was that in them "the soundest principles are explained in a familiar and pleasing style." Another recommendation accorded Marcet's textbook was that of Pryme. He said that "with the exception of the dialogue on productive labor, it seems to me to contain clear expositions and satisfactory proofs of the principles of this science."¹⁷

McVickar remarked of Marcet's text that, "though puerile in its form and from a female pen," "it has the high merit of being familiar without departing from the scientific truth." Other Americans, such as Lawrence, Tasistro, and Wayland, also mention her writing not without respect.¹⁸ Marcet followed Say, Adam Smith, Malthus, and Sismondi, according to her Preface. She quotes from Say's untranslated "excellent treatise on political economy."¹⁹ There are many evidences throughout the *Conversations* of similarity in treatment between Marcet's survey and that of Say. Undoubtedly Marcet furthered appreciation of the Frenchman's work.²⁰

Marcet's manual was simple, inexpensive, brief, and conservative. It was available for textbook use between 1817 and 1821, when other surveys were subject to criticism as either too difficult or too critical. It had one defect, a serious one from the college standpoint, namely, that its style was so obviously suited for secondary school instruction.

Marcet's book is organized into twenty-two units, called "Conversations." The first group of these is related to the subject of production.

¹⁷ McCulloch, *The Literature of Political Economy*, p. 18; McCulloch, *A Discourse on the Rise, Progress, Peculiar Objects, and Importance, of Political Economy*, pp. 71, 109, 110; Hollander, "The Founder of a School," p. 51; Ricardo, *Letters . . . to Hutches Trower*, ed. by Bonar, pp. 108, 168 (Dec., 1821); Ricardo, *Letters . . . to Thomas Robert Malthus*, ed. by Bonar, pp. 132-133 (March, 1817); Say, *Treatise*, 1830 ed., p. xlvii n (Introduction to the 4th Paris ed.); Pryme, *Syllabus*, 1819 ed., p. vii n.

¹⁸ McCulloch, *Outlines*, p. 43n; Lawrence, *Two Lectures*, p. 3; Wayland, *Elements, Abridged*, p. 41n praises Marcet's *Johns Hopkins's Notions*; for approval of *Notions*, see also Tasistro, "Political Economy," *Hunt's Merchants' Magazine*, II (Jan., 1840), 54-58; cf. *American Monthly Review*, IV (Aug., 1833), 171-172; see p. 230n, below; cf. current characterization of *Conversations*, "a simple and non-controversial account," *Encyclopaedia of the Social Sciences*, sub nom.

¹⁹ Marcet, *Conversations on Political Economy*, Boston, 1828 ed., pp. 87, 281 (citations are to this edition, which has the same text as the New York, 1820 ed.).

²⁰ Similarly, see Ricardo, *Principles*, Preface; Malthus, *Principles*, Boston, 1821 ed., p. 107; Bonar, ed., Ricardo, *Letters . . . to Thomas Robert Malthus*, p. 147 (Dec., 1817).

The opening conversation deals with introductory material; the second with property; the third with the division of labor; and the fourth with capital. The subject of distribution covers the next seven conversations. Under this grouping are considered such aspects of the distributive mechanism as wages and population, the condition of the poor, revenue in general, revenue derived from property and land, revenue derived from the cultivation of land, and the revenue of those who do not employ their capital themselves. The ensuing conversations deal with value and price, money, commerce, foreign trade, and expenditure.

Roughly, about a quarter of the book is devoted to the subject of production. Some 35 percent is given over to a discussion of distribution. Value and price and money account for some 17 percent; and the general field of commerce and foreign trade is given a similar percentage. Expenditure and taxation occupy about 7 percent. Actually, the only organization consists of a listing of these twenty-two chapters. But by arbitrarily dividing them up according to later concepts of organization we find that in a rough way Marcet treated, first, production; secondly, distribution; thirdly, exchange, in a broad interpretation of that subject; and, lastly, consumption and public finance. Noteworthy is the fact that one chapter is called "commerce," and three chapters "foreign trade." Only one of the foreign trade chapters is narrowly limited to advancing the doctrine of free trade itself, but all four units lend stress to that view.

Much of the dialogue between Mrs. B. and young Caroline, Marcet's two characters, tends to justify the *status quo*. Communism is criticized, inequality condoned, and luxury dissociated causally from poverty. The distinction between rich and poor cannot be called an evil. It is observed that "the less industrious . . . remain poor." The questions added by the Reverend J. L. Blake bring out such points as: "without the rich, the poor would starve."²¹

To Mrs. B. it is one of "the most beneficent ordinations of providence," that in order to become richer the rich have to employ the poor. Labor is made directly dependent on capital, and the demand for the labor of the poor will, it is said, "ever increase with the increase of capital." On technological displacement, "it may appear paradoxical," but it is true that "to turn people out of work is the most certain means of procuring them employment."²²

²¹ Marcet, *Conversations on Political Economy*, pp. 50, 51, 68, 71.

²² *Ibid.*, pp. 74, 77, 84.

Wages can never be less than subsistence, and the rate depends "on the proportion which capital bears" to the laboring group. "As national opulence increases, the laboring poor are munificently rewarded," and profits fall.²³ *Laissez faire* will purge the economy of all evil. This type of optimism is undimmed by Malthusianism. But Blake asks what happens when wages rise. Mrs. B.'s answer is that more children come and that temporary improvement yields to "former wretchedness." Caroline, like Vethake later, suggests that she saw this happen in a nearby village. Generally the whole question of poverty is resolved into terms of natural law beyond the control of the wealthy or into terms of the morals and vices of the poor; hence the importance of workers' education. Poverty in another unnamed village is cited to show the effects of what Blake calls "too great charity." Savings banks are a better solution, and these may "enable us in the course of time to abolish the poor rates; a tax which falls so heavily upon the middling classes."²⁴

Mrs. B. moves rather tentatively within the field of consumption. Wanton extravagance of the rich is criticized. But she does not place reliance on injudicious governmental interference; she prefers to depend upon the hand of Providence, so "conspicuous in moral life." There must be no restrictions on "a growing capital," which is "an increase of subsistence for the poor." The poor should not be reproached for aiming a little "above their situations," although for them quick wealth generally means indulgence and ruin. Sudden wage increases are usually mischievous, "productive of intemperance and disorderly conduct." The "lower classes" profit only by gradual gains. This conversation reconciles young Caroline "in a great measure, to the inequality of the distribution of wealth."²⁵

The mercantile interest is treated favorably by Marcet. The case for commerce as a form of production, as a spur "to the agricultural and manufacturing classes," is presented by Mrs. B. "It is wisely and beneficially ordained" that merchants, "by consulting their own interests," at the same time benefit those of the community. One exceptional statement is made: that the home trade has an advantage over the foreign because "a greater quantity of our own capital" is employed. But foreign trade is never disadvantageous in itself, and any restrictions on it are bad. Blake's question "Are the advantages of foreign commerce carried so far as to save half the expenses of production?" is answered by a

²³ *Ibid.*, pp. 90, 91; cf. pp. 93, 106. ²⁴ *Ibid.*, pp. 111-113, Question 400; pp. 121-123.

²⁵ *Ibid.*, pp. 313-315, 318, 324, 325.

statement beginning, "Just so." The remarkable arrangement of Providence "appears to indicate a design to promote an intercourse between nations."²⁶

Mrs. B. explains that although profits seem larger in commerce, they are really on the same level as in agriculture. The merchant takes greater risks, and hence superficially his rate of profit appears to be higher than the farmer's.²⁷ Relatively perfect occupational mobility is assumed.

When property rights are being justified, Mrs. B. finds it necessary to recognize certain metaphysical and historical arguments, although her defense is essentially pragmatic. "The institution of property and land augments the wealth not only of proprietors, but likewise of all other classes of men." To Caroline's criticism of the idle landlord Mrs. B.'s reply is the presentation of the "very extraordinary" theory that "rent does not increase the price of the produce of land."²⁸

The rent discussion is, like most of the book, fundamentally in English class terms. These terms are accepted by Blake, who, for example, asks the American student: "What reason is given by Mrs. B. why it would be better for a few gentlemen in different parts of the country to cultivate their own farms?" Abolishing rents, says Mrs. B., would merely "enable farmers to live like gentlemen." Also, cultivation would suffer, and the country be injured. A remote reference to American conditions is implicit in Mrs. B.'s criticism of slavery, which should be abolished gradually so as to avoid all revolution. The conservatism of Marcet protects the landed interests against logical assault; nevertheless considerable space is given to critical arguments against the gentry.²⁹

The treatment of the manufacturing industry is largely incidental. Machinery and the division of labor are praised. The latter subject, like the discussion of the defects of the corn laws, is considered in terms of the effect on the worker. Moral aspects of life in English manufacturing towns are defended. Following Say, Marcet clearly separates "the employer and the proprietor of capital." Profits, including interest, are justified pragmatically. Usury laws are disapproved. The usefulness of paper money is appreciated, and the arguments for banking presented. Mrs. B. answers "Certainly not!" to Blake's query "Must a bank keep

²⁶ *Ibid.*, pp. 254-256, Question 996; pp. 267, 269; p. 279, Question 1091; pp. 291, 293.

²⁷ *Ibid.*, pp. 137-141, Questions 474, 475.

²⁸ *Ibid.*, pp. 33-37; cf. p. 39 and Say, *Treatise*, 1830 ed., p. 75; *Conversations on Political Economy*, p. 143; cf. pp. 206, 207.

²⁹ *Ibid.*, p. 167, Question 597; p. 152; cf. McCulloch, *Outlines*, p. 122; *Conversations*, pp. 82, 153, 289.

a fund of specie equal to the amount of its bills and circulation?" The necessity is removed by the improbability of a run.³⁰

The *Conversations* kill the spirit of the distinction between productive and unproductive workers by emphasizing that many of the latter are the "more valuable members of society." Archdeacon William Paley is quoted against tithes, but the clergy are generally protected from criticism. Moravians, Jesuits, and Catholic countries are given brief attention in contrast to favorable comment on Switzerland, for example.³¹

The "purest of morality," it is asserted, would be promoted by teaching political economy. Marcet urges that instruction be given in the subject, and she even discusses the advisability of having children study it. Education "of the lower classes" is advocated as the only remedy for poverty. Gratifying, slow, and gradual results are looked for by this method, "even if we should not live to witness" them. Education of the poor will produce the highest advantages, "both religious, moral, and political." She awakens Blake's interest in how "we" may "render ourselves permanently useful to the laboring classes." The answer is, "in terms of instruction."³²

These *Conversations*, though not especially religious, have a conservative tone on matters such as labor problems, and they indicate a marked class consciousness. They are broadly in favor of free trade and middle-class commercial interests. The book surely spread the idea of political economy teaching and influenced later texts in form and content.

PRINCIPAL TEXT

Say's TREATISE, 1821, Boston.—Jean Baptiste Say (1767–1832) wrote a textbook which formed the basis for more than fifteen years of the teaching of political economy in the northern states. Such acceptance of a Frenchman's work may be explained in some degree by the fact that it became well known that he was a Huguenot and also, on the whole, critical of many of the social innovations identified with the Napoleonic and pre-Napoleonic eras.³³ Say was a public official until he got into trouble with Napoleon over the financial views expressed in his *Traité*. Then he left Paris to establish himself as head of a cotton

³⁰ *Ibid.*, pp. 62, 64–67, 184–186, 193, 241, 245, 289, Question 949.

³¹ *Ibid.*, pp. 50, 51, 63, 164, 165, 198, 199, 325.

³² *Ibid.*, pp. 19, 27, 114, 120, 125; Question 372.

³³ *Ibid.*, p. 281; McCulloch, *Outlines*, p. 42n by McVickar; Say, *Treatise*, 1830 ed., pp. 57n, 113, 259, 376–380, 395n, 422; cf. p. 116n, above; Chinard, *Jefferson et les idéologues*, p. 249; cf. *American Review of History and Politics*, IV (Oct., 1812), 308, 352.

factory in the provinces. In 1813, a decade later, he returned to Paris to an active career of lecturing and writing on political economy. Shortly before Say died the subject was finally significantly recognized by the establishment of a professorship at the Collège de France, to which he was appointed.³⁴

Judging by the available data, we must suppose that Say's book was generally in use in the northeastern colleges until after the appearance of Wayland's 1837 text, but that it was less favored in that section in the forties and, especially, in the fifties. Probably Say's work was prescribed at Yale from 1825 through 1836-37. At Amherst the manual was in use probably from 1826-27 through 1837-38; and at Brown, from 1828 to 1837. Farther west there were other reports of its adoption before 1830: at Dickinson (in Pennsylvania), Miami (in Ohio), Augusta (in Kentucky, probably), and Kenyon (in Ohio). An 1826 statement credits a book merchant with finding a market for "a few copies" at Union, Middlebury, and Hamilton. Union and Hamilton were teaching from Say's survey in 1836 and still employed the treatise a decade later. After an early trial of Wayland's work, Hobart College settled on Say for its text during most of the 1840's. Two other institutions which clung to the use of this manual were Harvard and Dartmouth. The former accepted Say by 1825 and probably continued to use it as late as 1850; the latter by 1828-29 and until 1870.³⁵

The available items announcing the acceptance of Say's text by southern colleges indicate a somewhat different picture in the South. A writer in the *Southern Review* in 1831 characterized the book as "not perfect," but as, exclusive of the *Wealth of Nations*, the "best extant." Lieber, at the College of South Carolina, probably used the book from 1835 to

³⁴ Seligman, "The Early Teaching of Economics in the United States," p. 288; Gide and Rist, *A History of Economic Doctrines from the Time of the Physiocrats to the Present*, p. 107.

³⁵ Data available are not continuous. At Harvard, 1825-1826, 1826-1827, probably 1828, 1841-1842, as late as 1850. At Dartmouth, 1828-1829, 1860, 1868-1869, as late as 1870. At Yale, 1825, probably around 1829, 1836-1837. Haddow, manuscript cited, pp. 72, 146, 169, 170, 209, 210n; Morison, *Three Centuries of Harvard*, p. 235; Wills, "Political Economy in the Early American College Curriculum," *South Atlantic Quarterly*, XXIV (April, 1925), 147, 149; Bryson, "The Emergence of the Social Sciences from Moral Philosophy," *International Journal of Ethics*, XLII (April, 1932), 313; *Miscellaneous Books for Sale by John Grigg*, a catalogue, p. 12; bound in front of Say, *Treatise*, 1830 ed. (at Library of Congress); *American Quarterly Register*, I (April, 1829), 236; on Augusta location, see *American Journal of Education*, II (1827), 105; Sedgwick, *Hints to My Countrymen*, p. 34; see p. 228n, below; cf. later use of Say in Chile, Subercaseaux, *Historia de las doctrinas económicas en América y en especial en Chile*, p. 112; New York (State) University, *Annual Reports of the Regents*, Nos. 50-63, 73.

1856. At William and Mary this text was in use probably from 1838 or 1840 to 1869. Say's text was employed at the University of Virginia, probably from 1832 until the War between the States, although it was supplemented by other books in the forties and the fifties. When Lieber was appointed to the faculty of Columbia University, in 1857, he introduced Say there, probably from 1857 to 1865. Perhaps a southern influence contributed also to the brief use of Say as supplementary material in the late forties by what is now George Washington University. There appears to have been some tendency in the South to adopt Say later than in the North and to continue using it after the clerical school of political economy had largely turned to such books as that of the Reverend Francis Wayland.

Even some academies accepted Say's *Treatise*, despite the availability of simpler texts. In 1828 a Washington, D.C., academy may have used the book. Agnew Roorbach found that three secondary schools taught from the *Treatise* in 1834, in 1837, and in 1844, respectively. A Pennsylvania school included it in a reading list in 1838. Steadily through the 1840's from two to four of the ten to twenty-three New York State secondary schools which reported the teaching of political economy favored Say's text. At the end of the 1850's three New York schools were still using this survey.³⁶

The colleges of the period, especially the clerical colleges, utterly relied upon the selected textbook. Its *ipse dixit* was final. Usually the catalogue description or other report of a course prescribed Say's *Political Economy* "through," or "reviewed," or "two-thirds." Frequently certain pages were assigned to be covered in a text. For 1825-26 Say was used at Harvard in the last two of the three terms in the senior year. In 1826-27, 650 pages of Say's work were covered during the first of the senior terms, in fifty-four exercises and four lectures. Six hundred and fifty pages would approximate the 1821 edition, omitting

³⁶ See Lieber's annotated copy of Say, *Treatise*; H. B. Adams, *Thomas Jefferson and the University of Virginia*, p. 136 (page partly in error); *Southern Review*, VIII (Feb., 1831), 495; at William and Mary, by 1840, 1845, 1849-1850, possibly 1858-1859, and 1869. See flyleaves of copies of Say, *Treatise* (1853 and 1857 eds.) at William and Mary Library. At the University of Virginia, 1832, possibly 1834, 1845-1846, 1855-1856, and 1856-1857; see flyleaf of copy of Say, *Treatise* (1832 ed.) at William and Mary Library; Haddow, manuscript cited, pp. 156, 162n, 167-168, 174, 182, 209; J. J. Spengler, "Population Theory in the Ante-Bellum South," *Journal of Southern History*, II (Aug., 1936), 373; on Say in academies, *American Journal of Education*, III (Nov., 1828), 682; A. Roorbach, *op. cit.*, pp. 203, 222, 223; Pennsylvania, Department of Public Instruction, *Fifth Annual Report of the Superintendent of Common Schools*, March, 1839, p. 16; New York (State) University, *Annual Reports of the Regents*, Nos. 55-63, 73, 74.

Say's long Introduction. In 1828–29 political economy was taken up a little later in the session by the seniors, beginning in the sixth or seventh week of the second term, finishing Say by the sixth week in the third term.⁸⁷ This would allow thirteen or fourteen weeks to cover a text comparable in size and difficulty with the texts used today. The seniors then averaged roughly about the same age as present-day sophomores.⁸⁸

What is known of McVickar's teaching at Columbia would strengthen this impression that northeastern instruction consisted of routine coverage of a textbook. The information on Lieber's course on political economy in the South, however, is something of a contrast. Included among the items in his annotated copy of Say is a list of thirteen topics which we give briefly here.

- | | |
|---|------------------|
| 1. Machinery | |
| 2. Division of labor | Say and Lectures |
| 3. Formation of capital | |
| 4. Transformation of capital | |
| 5. Lectures on capital and interest | |
| 6. Unproductive capital | |
| 7. Say—chapter XIV | |
| 8. Product for product | Say and Lectures |
| 9. Regulations prescribing the nature of production | |
| 10. Exports and imports | |
| 11. Protectionism in America | |
| 12. Balance of trade | |
| 13. Money | Say and Lectures |

This, it may be assumed, is a list of topics covered in class, although probably only the first part of the course is represented. The list is based on Say's Book I. Topic seven must refer to Book I, Chapter XIV, on the "Rights of Property." Topic eight is a reference to the treatment of Say's Law, in the succeeding unit, Chapter XV, "Of the Vent or Demand for Products." The next four headings, numbers nine, ten, eleven, and twelve, all deal with foreign trade and undoubtedly stress free-trade doctrines. This selective use of Say's work by Lieber is in keeping with the southern tendency to recommend supplementary texts

⁸⁷ Morison, *op. cit.*, p. 235; Wills, "Political Economy in the Early American College Curriculum," *South Atlantic Quarterly*, XXIV (April, 1925), p. 147; Harvard University, *Report of the President of Harvard University . . . 1828–29*. Appendix, pp. ii, iii, iv; Millis, *The History of Hanover College*, pp. 208–210.

⁸⁸ Wayland and Wayland, *A Memoir of the Life and Labors of Francis Wayland*, I, 329; Montgomery, *A History of the University of Pennsylvania from Its Foundation to A.D. 1770*, p. 266.

to the student. In the North whatever single book was adopted seems to have been followed religiously, with rare exceptions.³⁹

The *Traité d'économie politique* was published in a series of Paris editions, 1803, 1814, 1817, and 1819, marked by considerable change in organization and treatment.⁴⁰ The last Paris edition before Say died was the fifth, in 1826. The other works of Say, such as his *Cours complet*, seem to have had little significance for American collegiate use, and concerning the *Traité* our chief interest is in the fourth edition, Paris, 1819, and to a lesser degree we are interested in the fifth Paris edition, 1826. The fourth French edition was translated by Charles Robert Prinsep (1789–1864), an English writer on political economy. It was published at London early in 1821. The Introduction by Say to the two French volumes was omitted, but extensive notes were given to the translation, which was also issued in two volumes.

As we have seen, there developed not a little interest on this side of the ocean in having Say translated. So it is not surprising that when the English version appeared Wells and Lilly, Boston publishers of the then free-trade *North American Review*, reissued the *Treatise* in an American version almost at once. This, likewise in two volumes, was edited by Clement Cornell Biddle (1784–1855) who supplemented Prinsep by translating Say's Introduction and adding American notes to the English ones.

Biddle, a cousin of Nicholas Biddle, was a Philadelphian, having a legal and military background, who acquired a deep interest in political economy. He was preoccupied with the free-trade movement, which enlisted his energies at conventions and through the press.⁴¹ Like Phillips, he headed an insurance company. Biddle was also active in the savings-bank field. But the chief reason for his prominence is indicated by Condé Raguet's 1835 dedication of *The Principles of Free Trade* to Colonel Biddle as the Middle-Atlantic leader of the cause.

³⁹ Dorfman and Tugwell, "The Reverend John McVickar," *Columbia University Quarterly*, XXIII, No. 4 (Dec., 1931), 397; cf. Wayland and Wayland, *op. cit.*, I, 32, 43, 225, 234–237, 247; cf. pp. 230–236; Lieber's annotated copy of Say, *Treatise*, opposite p. 136; Green, *A History of the University of South Carolina*, p. 61; Meriwether, *History of Higher Education in South Carolina*, p. 176; *D.A.B.*, sub nom T. R. Dew; note that Vethake was critical of text dependence: Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), pp. 354, cf. pp. 360–362; for an exception on single text use, see New York (State) University, *Annual Reports of the Regents*, No. 55, Albany, 1842, p. 31.

⁴⁰ See Alphabetical List in Appendix, below.

⁴¹ *National Cyclopaedia of American Biography*, V, 504; Biddle, *The Correspondence . . . Dealing with National Affairs*, ed. by McGrane, p. 9.

The first Boston edition of the *Treatise* was copyrighted December 5, 1821. The same firm published in 1824 a second American edition, two volumes in one, although the two volumes were paged separately. In 1827 the third American edition of the translation appeared in Philadelphia in one volume. All succeeding editions of which record exists came from Philadelphia. The fourth was published by J. Grigg in 1830. In 1832 the fifth American edition appeared, under the sponsorship of Grigg and Elliot. The sixth American edition came from the presses in 1834; in a number of details it was made to conform to the Paris edition of 1826. Each subsequent edition was called, indicating this revision, "New American Edition."⁴²

The fact that no editions are known to have been published between 1836 and 1841 may be due to the appearance of various new texts around 1837. But there were many later reprints until 1880. Around 1869 another group of textbooks were being established; and then, moreover, southern demand had probably fallen off. The 1880 edition of the *Treatise* was doubtless used as a textbook seventy-seven years after publication of the first French edition.⁴³ There were at least twenty-six American printings, whereas there were only eight in France in the same period.

The 1821 Boston edition of the *Treatise* has in the first volume: an advertisement by Biddle, an advertisement by Prinsep, and an Introduction by Say. This material runs to seventy-five pages. The main section of Volume I is devoted to the 332 pages of Book I, production, divided into twenty-two chapters listed without any break, although some chapters are divided into sections.

Definition of the term "production," and the treatment of three types or factors of production, namely, "industry," "capital," and "natural agents," occupy the first nine chapters, amounting to about sixty-six pages. The second grouping, of forty pages, treats in five chapters aspects of production such as capital formation, unproductive capital, immaterial products, and rights of property. Another rather miscellaneous group of subjects is handled in the next six chapters, covering 127 pages. These include Say's theory of vents, government regulation, and colonies.

⁴² See advertisement to the 6th ed., dated Dec., 1834.

⁴³ Haney, *History of Economic Thought*, 1930 ed., p. 612; cf. vaguer statements in Baird, *Political Economy*, 1888 reprint, p. 13; Colby, *loc. cit.*; Thwing, *A History of Higher Education in America*, pp. 179, 306; Allyn Young, "Economics," in *Encyclopaedia Britannica*, 14th ed., p. 927, top, right; Wills, "Political Economy in the Early American College Curriculum," *South Atlantic Quarterly*, XXIV (April, 1925), p. 140; Hollander, "The Founder of a School," p. 48; Teilhac, *L'Œuvre économique de Jean-Baptiste Say*, p. 295.

The main item here is the eighty pages devoted to the chapter on government regulations. The final grouping under the heading "production" deals with money. This, although only two chapters, consists of one hundred pages.

The second volume contains Book II, distribution; and Book III, consumption. There are eleven chapters in Book II, in 156 pages. After a few chapters on value and price, to be found in the first forty pages, Say has twenty pages on distribution in general. The central part of Book II consists of seventy-three pages on the rewards given three factors: the factor of "industry," embracing profits of the undertaker; the factor of capital; and the factor of land. The last important unit is the chapter (23 pages) on population.

Book III, on consumption, has nine chapters and 150 pages. The first five brief chapters, thirty-eight pages, cover such subjects as individual consumption and productive and unproductive consumption. The last four chapters total 112 pages, about 75 percent of the space devoted to consumption. They discuss public consumption, taxation, and the national debt. The volume concludes with five appendixes, giving data on population and similar topics. There is a detailed table of contents, but no index and no illustrations.

The English advertisement by Prinsep, included in the American 1821 edition, but omitted by 1830, advocates the teaching of political economy in terms reminiscent of Dugald Stewart. In this connection Prinsep displays considerable interest in the proper organization of the subject for textbooks. He praises Say for observing and extending "the outline of Turgot," covering production, distribution, and consumption. Prinsep feels that political economy is especially important for England in this "season of doubt and difficulty" and national calamity.⁴⁴

Biddle's 1821 advertisement states that Say's work is a textbook in a number of universities on the Continent.⁴⁵ Biddle is somewhat critical of Prinsep's notes on Say, especially where Prinsep reflects a Ricardian viewpoint. But he grants that the translator's confirmation of Say on "the pernicious character and tendency of the restrictive and prohibitive system" is especially valuable.

Some of Prinsep's footnotes to his translation were omitted by Biddle in the succeeding American editions. Most of Prinsep's comments on Say's arrangement of material were dropped. Prinsep suggests that money might well have been included under "distribution" rather than

⁴⁴ Say, *Treatise*, 1821 ed., pp. xiii, xv, xvii-xviii.

⁴⁵ *Ibid.*, p. vii.

"production" and that Say decided wrongly in placing "production" ahead of "value."⁴⁶ Also omitted are Prinsep's objections that Say's distinction between interest and profit "leads to no practical purpose" and that "the abuses of *public* consumption alone are deserving of attention."⁴⁷

The American, Biddle, leaves out some of Prinsep's notes on English conditions; his reference to current suffering there; his statement that "the United States are always many months in arrears for" English manufactured goods; and some of his hard-hearted praise of machinery. The Englishman's brief discussion of combinations of workers and combinations of masters is not included by Biddle; and we find that by 1848 he drops some of Prinsep's antislavery comment.⁴⁸

For the 1830 edition, taken here as typical of the one-volume versions, Biddle's advertisement is rewritten, the table of contents is more neatly arranged, the 453 pages of the body are numbered consecutively, and the appendixes are cut to two. Biddle's prefatory remarks stress the case for free trade, quoting a letter from the French author in its favor.

The long historical introduction written by Say gives some attention to the teaching of political economy and the need for a proper textbook. The organization and digressions of the *Wealth of Nations* are regretted. The spread of political economy is related to the "disorders and calamities" during recent decades, including the "sudden overthrow of the most imposing bulwarks of society." Say deems it desirable that the masses of the people understand political economy. Economists can no longer be considered "visionary dreamers in relation to the public good." They are being accepted, and one day a textbook will express only "a few general principles," "what everyone will know." Say forecasts the social rule of "the maxims of common sense."⁴⁹

The economic analysis given by Say is basically in terms of classes. His list of rewards of factors of production includes profit of land, profit of capital, and profit of labor. Each of these, he says, is sometimes relinquished for rent, interest, and a "fixed salary," respectively. The adventurer's profits are carefully distinguished from the other shares.

⁴⁶ *Ibid.*, London, 1821 ed., I, 27n, 46n, 446n; II, 1n, 70n; but cf. *ibid.*, 1830 ed. p. 268n by Say on his organization problem; and p. 154n on Prinsep's view on Say's organization.

⁴⁷ *Ibid.*, London, 1821 ed., II, 155n, 176n, 270n (italics supplied); see p. 128n, below, on "profits."

⁴⁸ *Ibid.*, London, 1821 ed., II, 110n, 346n; advertisement, p. ix; *ibid.*, I, 44-45n, 64n, 88n (cf. II, 328n, which is also omitted from American eds.), 436n; *ibid.*, I, 328n (Philadelphia, 1830 ed., p. 158; omitted from 1848 ed., p. 211).

⁴⁹ *Ibid.*, 1830 ed., pp. xxviii, xliv, lii, lv, lvi.

"Each class," writes Say, "receives its respective share of the total value produced; and this share composes its revenue. Some classes receive their share piece-meal and consume as fast as they receive it; and these are the most numerous, for they comprise most of the laboring classes." In a footnote he makes explicit the identification of land with the landholder, just as "the productive quality of capital is said to be the productive quality of the capitalist to whom it belongs."⁵⁰

Say feels he has a better understanding of "commercial production" than had Adam Smith, and the *Treatise* generally places (or raises) commerce and manufacturing to a parity with agriculture. However, when Say occasionally points to specific superiorities of one form of production over another, Biddle footnotes his objection. For example, when Say calls internal commerce "the most advantageous," Biddle states that capital, in home or foreign trade, is equally productive and takes his usual position that profits are a determinative measure. Say is thinking of "advantageous" as "favorable to national wealth."⁵¹

Later in the book Say notes that what is beneficial to the capitalist may not be so to the community at large. Capital invested at home may aid a nation more than capital lent abroad, according to him. Nevertheless, Say, as well as his annotators, considers the Lauderdale views on national wealth to be fundamentally erroneous.⁵²

Say states plainly that the portion of capital embarked in domestic agriculture is employed best for national interests. He ranks the employment of manufacture and internal commerce second. While that employment of capital which tends least to the national advantage is said to be the carrying trade. In fact, Say feels that although a country with an immense accumulation of capital would do well to engage in all three types of industry, a nation deficient in capital is ill-adapted to the practice of external commerce.⁵³

In a footnote at this point Biddle again maintains the parity view. The capital employed in the carrying trade, says Biddle, "is as advantageous to the individual and nation to which it belongs, as the capital

⁵⁰ *Ibid.*, pp. 269, 270n, 271n, 284; on "profits," see Phillips, Willard, *Manual*, p. 84; *North American Review*, XXVIII (April, 1829), 385; Newman, *Elements*, 1835 ed., pp. 236, 256, 284, 288; Wayland, *Elements*, 1837 ed., pp. 401-403; Amasa Walker, *Science*, 1866 ed., p. 279; Fletcher, "History of Economic Theory in the United States, 1820 to 1866," pp. 184, 190; contrast Francis A. Walker, *Political Economy [Advanced]*, 3d ed., pp. 233-234; and Barnett, "The Entrepreneur and the Supply of Capital," in *Economic Essays . . . in Honor of John Bates Clark*, pp. 15, 17.

⁵¹ Say, *Treatise*, pp. 6n, 7n, 16n, 44n, 45 (contrast p. 175), 278n.

⁵² *Ibid.*, pp. 175, 257n, 258n, 313, 314.

⁵³ *Ibid.*, pp. 314-315.

employed at home." Again he accepts as a basis for his reasoning the principle that "in the absence of all restraints the profits of all the different employments of capital, will be on an equality or nearly approaching it," and again he uses this profit index as a fundamental criterion. "Moreover," writes Biddle, "there is *no* exception to the general principle, that what is most productive to the individual is so to the community at large."⁵⁴

The *Treatise* advocates a broad laissez-faire policy, based on such theories as the law of vents. Say takes the problem implicit in the statement of some economists that entrepreneurs commonly find difficulty in "the disposal of commodities"; in other words, that much would be produced if there were a ready market. His answer to the problem is that "a product is no sooner created, than it . . . affords a market for other products to the full extent of its own value." Hence he finds that a good harvest is generally favorable. Among his other conclusions he states that it is no injury to a nation to import goods. Much critical attention is given to the tariff and governmental restrictions in general, especially those on foreign commerce. Prinsep also attacks the English and the American tariffs. However, Say gives some recognition to government's role in business, apart from its function of preserving security.⁵⁵

The phase of government treated under public consumption permits a violent attack by Say. Such consumption is the "destruction of value." He likens a tax collector to the robber of a merchant; the government is made analogous to a thief. It is implied that the author favors an "aristocratical republic."⁵⁶

Under "commercial industry" Say includes the banker and broker as commercial agents. Similarly, speculation is considered a branch of commerce. "Even this trade," according to Say, is productive and may be called "the trade of reserve." "Forestalling" gets little criticism from Say, but government subsidies to national shippers arouses his antagonism. When excoriating the institution of national debts in a way reminiscent of De Tracy, Say indicates that stockjobbing is mischief-producing and unproductive. Prinsep then remarks that "the distinction between the stock-jobber and stock-broker is too obvious to need explanation."⁵⁷

Say's treatment of banks is restrained. The notes issued by banks he terms "credit paper." "Paper money" is reserved for irredeemable paper,

⁵⁴ *Ibid.*, p. 316n; see approval of Biddle notes in *Southern Review*, VIII (Feb., 1831), 499.

⁵⁵ Say, *Treatise*, pp. 76, 78, 84, 93, 106, 385n; Book I, chap. xviii.

⁵⁶ *Ibid.*, p. 374; cf. *Southern Review*, VIII (Feb., 1831), 501; *Treatise*, pp. 375n, 376n, 380.

⁵⁷ *Ibid.*, pp. 45, 46, 445, 446n.

which he criticizes severely. As to credit paper, he finds nothing fundamentally objectionable about it. But he does observe that "when the sum total of the paper issued does not exist in the coffers of the bank, under the shape of specie, the deficit should at least be supplied by securities of very short dates." Brief reference is made to the problem of checking the immoderate use of banknotes; limitations are to be fixed, and high denominations of value favored. This approach is endorsed despite Say's awareness that such governmental action has been considered a violation of the "liberty of commerce."⁵⁸

Say theoretically detaches from "the rate of bare interest all that is paid as premium of insurance to the lender against the risk" of loss; what remains "is purely and simply interest; that is to say, rent paid for the utility and the use of capital." Rates of interest are discussed in terms of supply and demand of capital, and entire liberty is recommended for capital in search of employment. Say emphasizes that capital is material substance not multiplied by the operation of credit. Nor does an abundance of money affect the rate of interest.⁵⁹

Say maintains that although capital be itself a preëxistent product, or accumulated labor, nevertheless, "the annual profit upon it is an entirely new one" and has no reference to the labor "wherein the capital originated." He then finds it "impossible to avoid drawing this conclusion that the profit of capital, like that of land, and the other natural sources, is the equivalent given for a productive service." But long before this conclusion he had identified the profits of capital as "perfectly just and advantageous to society." The problem of justifying European land ownership is raised indirectly by Say, as by so many other writers of that time. He writes, for example, that "the profit of land, which is called rent, is paid to the proprietor, who does nothing himself, and stands in place of the original occupant."⁶⁰

Say's defense of the proprietor is that capital and industry will be expended on land in vain "if all are equally privileged to make use of it." "Nay, paradoxical as it may seem at first sight, it is nevertheless, perfectly true" that the landless are interested in land appropriation as much as are the shareholders themselves.⁶¹

⁵⁸ *Ibid.*, pp. 225, 230.

⁵⁹ *Ibid.*, pp. 304, 307, 308; cf. p. 86.

⁶⁰ *Ibid.*, pp. 299, 313; cf. *North American Review*, XXIV (Jan., 1827), 174, 181; Say, *Treatise*, pp. 193n (cf. Prinsep note, p. 162), 317.

⁶¹ *Ibid.*, 1830 ed., p. 317; for similar phrasing see p. 429n; cf. pp. 30, 75-76; cf. Marcet, *Conversations on Political Economy*, 1828 ed., pp. 36-37, 49; cf. Paley, *Moral and Political Philosophy*, Book III, Part I, chap. ii.

The influence of English thought on Say's view of rent is evident, but nevertheless out of his vague presentation emerges an emphasis of his own on demand and supply and on institutional factors. The European background of Say's discussion is frequently apparent. He refers to "the consideration, weight, and dignity" and "titles and privileges" sometimes associated with land ownership. Landed proprietors, he feels, are "enabled to enforce a kind of monopoly against farmers," and rent bargains favor the landholder. Prinsep adds to this institutional discussion a note that English suffrage is limited to proprietors.⁶²

The South was critical of Say's views on slavery, although the incidental economic and moral attacks on slavery by Say are not especially directed to our South. Nevertheless, Biddle inserts, in proximity to a denunciation of slavery, a footnote declaring that only an absolute need for maintenance of the social order would permit any violations of the "sacred right of private property." Prinsep's footnote containing the prophecy of Negro dominion in the southern states is omitted by Biddle from the 1848 and later editions.⁶³

The rewards of human industry as given by Say are divided into returns given to scientists, to the master-agent or adventurer, and to the "operative laborer." The question is raised whether the scientist's low pay is unjust. But wages of unskilled labor are discussed almost entirely in terms of natural law and subsistence needs. In prosperous times, a few members of "the inferior classes" rise to "the classes immediately above them." The power of the employer is frankly recognized, and, in passing, the bargaining aspect of wages is noted.⁶⁴

Although the "sound and powerful arguments" of Malthus are praised, Say stresses the correlative nature of food and population, and the significance of an advance in production. Optimistically, he believes that an increase in gross products "may always be effected by superior individual activity, industry and frugality."⁶⁵

Say pays his respects to machinery, manufacturing, and the developing towns. In an exceptional case he contends that the plight of a particular French area would "be hopeless, were we to adopt the system of that class of economists, which recommends the purchase of manufactures from foreign countries, with the raw produce of domestic agricul-

⁶² Say, *Treatise*, pp. 320-324n.

⁶³ *Ibid.*, Book I, chap. xix, pp. 74 (cf. p. 74n), 151, 152; p. 153 refers specifically to our South; cf. p. 158n; cf. *Southern Review*, VIII (Feb., 1831), 499; *Treatise*, pp. 75n, 158n; cf. omission in 1848 ed., p. 211; and 1867 ed., p. 211.

⁶⁴ *Ibid.*, 1830 ed., pp. 283, 287n-289, 293, 294; cf. p. 40. ⁶⁵ *Ibid.*, pp. 332, 333, 336.

ture." Biddle promptly dissents, objects to all restraints, and makes prosperity dependent on the "unrestrained operation of individual interests." ⁶⁶

In connection with manufacturing Say brings up the matter of "calamitous oscillation." The fall of wages, he says, is sometimes a death warrant. He inclines toward governmental aid for "the indigent class" in some cases, if the remedies are so fundamental as to be related to the development of new and permanent occupations. Say also perceives some remedial value in savings banks and in education. That the upper-class has responsibility for the worker is denied as being a "gross violation of the rights of property"; and government responsibility Say finds undesirable because likely to invade individual rights. But he does feel that the state should "equally protect the master and the laborer from the effects of combinations." ⁶⁷

A benevolent government is also granted a limited role by Say in the matter of mitigating the effects of technological displacement, through public works, colonization, and the transfer of population. In the 1880's American students must have been interested in Say's belief that canals would probably some day yield to "iron-rail roads from one town to another." He relies chiefly upon the expansion of production as a result of the new machines. On this basis he ventures to state that "paradoxical as it may appear, it is nevertheless true" that "the laboring class is of all others the most interested in promoting the economy of human labor; for that is the class which benefits the most by the general cheapness." Say strongly favors saving and accumulation, but feels that much European saving is extorted from the area of social need rather than from luxury. This makes him suspect a radical defect in the economic systems of Europe. ⁶⁸

It has never been proved to Say's satisfaction that 90 percent of Europeans must remain in economic slavery. He is extremely critical of luxury and the theory that the worker is best motivated by want. ⁶⁹ He quotes Smith in favor of high wages, and himself advocates low commodity prices. However, on the question of poor relief Say adopts a Malthusian tone. Although he acknowledges that poverty may come

⁶⁶ *Ibid.*, pp. 16n, 82, 340, 343, and note.

⁶⁷ *Ibid.*, pp. 289-292n, 294, 295, cf. pp. 242, 243.

⁶⁸ *Ibid.*, pp. 28n, 30 (cf. p. 130n, above), 58, 405, and note.

⁶⁹ *Ibid.*, pp. 363, 364n, 368, 369, 372, 373; cf. 256n by Prinsep, and *Southern Review*, VIII (Feb., 1831), 500.

to the blameless, he points out in a factual way devices for limiting poor relief. The uses of shame and of a degree of terror are noted. Work-houses are spoken of rather highly, and the practical need of some poor relief is recognized.⁷⁰

There is to be found in the *Treatise* considerable adverse comment on clerical institutions and very little praise. It is true that Say is more ready than Smith to call the products of the professions, wealth. But despite McVickar's later invocation of this section of Say's book, it contains little comfort for the clergy.⁷¹ Later on Say asserts:

Should a producer imagine, that many other classes, yielding no material products, are his customers and consumers equally with the classes that raise themselves a product of their own; as, for example, public functionaries, physicians, lawyers, churchmen, and etc., and thence infer, that there is a class of demand other than that of the actual producers, he would but expose the shallowness and superficiality of his ideas.

The priest stands in the place of the producer, who might himself have laid the value on his product of his own account, in the purchase, perhaps, not of a gown or surplice, but of some other more serviceable product. The consumption of the particular product, the gown or surplice, has but supplanted that of some other product.

The man that lives upon the productions of other people . . . merely puts himself in the place of the producer, to the great injury of production . . .⁷²

Say maintains that "if mankind be nowise improved by" the labor of clerics who assume to be interpreters of a superhuman power, then since they are not "productive of utility," the expense of clerical maintenance is a "total loss." It is Say's opinion that "political and religious prejudice will sooner or later fall to the ground; and leave mankind to seek for some more reasonable object of devotion." He feels that at the present time, religious instruction should be under private, not public, auspices. But it is to be noted that Say's critical views are directed mainly toward the Catholic institutions of France and Spain.⁷³

Prinsep's reprinted footnotes indicate his disapproval of an established church of any kind, and nowhere does Biddle place himself in disagreement.⁷⁴ Yet in 1821 there was an established church in Massachusetts;

⁷⁰ Say, *Treatise*, pp. 246n, 265-266, 401-402.

⁷¹ *Ibid.*, pp. 5, 26, 63-65; cf. *Wealth of Nations*, Book II, chap. iii.

⁷² Say, *Treatise*, pp. 80, 81.

⁷³ *Ibid.*, pp. 62, 243, 244, 333, 335, 339, 395n, 400.

⁷⁴ *Ibid.*, 1830 ed., pp. 244n, 388n; 1821 ed., II, 13-14n; note omission from 1848 ed., p. 292, and 1867 ed., p. 292.

there had been one but a few years before in Connecticut; and in addition some Episcopalians must have still felt sympathetic toward the Church of England.

Action in the field of public instruction is strongly recommended by Say, supported by Biddle, who employs the authority of Dugald Stewart.⁷⁵ Say is especially anxious that aid be given textbook writers. One of Say's arguments for mass education is: "A plodding mechanic can conceive no connection between the inviolability of property and public prosperity . . . but is apt to consider all these capital benefits as so many encroachments on his rights and happiness. A certain degree of education . . . will open his mind to these conceptions . . ." "The study of political economy is admirably calculated to justify and confirm" legislation making every invasion of property a crime. Government neglect of the instruction "of the inferior classes" is made less excusable by the existence of the Lancaster method. But Napoleon's taxes aiding public universities more than private academies are classed by Say under the heading "Unfavorable to National Morality." Private higher education is endorsed.⁷⁶

Although Say warns of the danger of abandoning Smith's experimental method and building a system of theoretical deduction, he is generally deductive in logic and expressly delimits the value of statistics and of algebra. He is preoccupied with immutable maxims that, though unknown at that time, were operating in the days of Tyre. Yet when Say speaks of "social wealth" (that is, exchangeable) as being the only part of human wealth subject to scientific research, his reasons are that it is the only part that is the object of "human estimation" and subject to any "rules that can be assigned by human science."⁷⁷

There is a tendency in the *Treatise* to emphasize the subjective elements in value theory, but little space is given to metaphysical discussion. The origin or justice of the right of property and the questions in whom the right of taxation is or ought to be invested and whether individual distress creates a title to public relief are labeled irrelevant. The science of political economy, Say implies, deals with matters of fact, not of right.⁷⁸

⁷⁵ *Ibid.*, 1830 ed., pp. 33*n*, 40*n* (1821 ed., I, 46*n*, 57*n*), 395*n*, 397.

⁷⁶ *Ibid.*, 1830 ed., pp. 75-76, 397-398*n*, 422, and note.

⁷⁷ *Ibid.*, pp. 16, 44*n*, 237, 281, 296, 429*n*; cf. Dobb, *Introduction to Economics*, p. 52; Marshall, *Principles of Economics*, 8th ed., pp. 15, 28; cf. Boucke, *The Development of Economics*, p. 146.

⁷⁸ Say, *Treatise*, 1830 ed., pp. 72, 244, 245, 400, 409.

Say's style, though interesting, is at times rather involved for students; also the text contains a number of references that are hardly puritanical. He quotes the "absurd" remark of a victorious general on a battlefield strewn with dead that "Une nuit de Paris reparera tout cela." Moral criteria are sometimes discussed by the author, although his plan is to restrict himself to the scientific. The overtones of the case for free trade are idealistic rather than religious. The *Treatise* is organized much more cohesively than is the *Wealth of Nations*, although Say's work contains relatively little itemization or direct adaptation to educational purposes. He includes one deliberate "digression on what is called the balance of trade."⁷⁹

The commercial Northeast found ample support in the *Treatise* for free trade, despite Say's rare lapses into other views. The inclusion of vague, humanitarian touches of Smithian political economy in the text and also its broad optimism proved no barriers to its acceptance. Nevertheless Biddle's critical footnotes clearly indicate that Say's work was not considered a perfect instrument for the teaching of northeastern political economy. These footnotes constituted a prophecy that the clerical colleges would eventually create their own texts.

Say's *Treatise* was apparently the first European text to be edited and annotated for educational use here. This was done by Biddle, a lawyer. We now have to consider a somewhat later development: the editing by ministers themselves of texts for use by the clerical professors of the Northeast. The first case was the work of the Reverend John McVickar in 1825. The Reverend John L. Blake's 1828 edition of Marcet's book has been mentioned, and later Bishop Alonzo Potter's 1840 version of Scrope will be discussed. We turn now to McVickar's edition of McCulloch:

OTHER EUROPEAN BOOKS

McCulloch's OUTLINES, 1825, New York.—The *Outlines of Political Economy*, a title which McVickar gave to the survey by John Ramsay McCulloch (1789–1864), was a reprint of McCulloch's article in the sixth and final volume of the *Supplement* to the *Encyclopaedia Britannica* already referred to above. The *Supplement*, unlike the *Encyclopaedia* itself, devoted considerable attention to the field of the social

⁷⁹ *Ibid.*, pp. 356, 370, 373, and p. 309, "God knows what . . ."; pp. 2n, 334 (also in 1848 and 1867 eds.), 361; 110–112, 115; see Biddle-Prinsep discussion of the relevance of the digression (1821 ed., I, 149).

sciences. McCulloch contributed much on economic subjects. His survey of political economy was written in and following January, 1823; it was reviewed in England in January, 1824. In November, 1825, McCulloch signed a Preface to an Edinburgh edition of his article under the title: *Principles of Political Economy*. But just a few months before, in July, McVickar had completed an annotation in New York of McCulloch's article, calling the volume *Outlines of Political Economy*. The subtitle was: "Being a republication of the article upon that subject contained in the *Edinburgh Supplement* to the *Encyclopaedia Britannica*; together with notes explanatory and critical, and a summary of the science. By Rev. John M'Vickar, A.M." The fact that McVickar's name appears on the title page and McCulloch's name is omitted has caused confusion as to the authorship of the manual.⁸⁰

McVickar (1787-1868) was a graduate of Columbia College in 1804. Except for some years spent in England and on the Continent and some minor ministerial activity in New York, he devoted his life to teaching miscellaneous subjects at that college (1817-1863). Abroad he seems to have at least met Tooke, Mill, McCulloch, Senior, Jeffrey, Chalmers, and perhaps Martineau. McVickar was a high churchman, the inheritor of Federalist and Tory traditions, anti-democratic and possessed of a cultural view indicated by his statement that "I cling to England with filial affection." Twice he was acting president of Columbia College, failing by the narrowest of margins to secure the permanent position. However, his primary academic interest lay in religion and moral philosophy, the latter embracing political economy.⁸¹

Among his many extramural connections may be cited his work with the American Lyceum. At the third annual meeting of this institution, in New York, May, 1833, one important committee included William B. Lawrence, one of McVickar's former students, Vethake, then at New York University, and McVickar himself. McVickar was known

⁸⁰ McCulloch, *Outlines*, pp. 43n (gives Aug., 1824), 113; *Quarterly Review*, XXX (Jan., 1824), 297-334; *D.N.B.*, sub nom Malthus, McCulloch. A Library of Congress card based on information provided by the General Theological Seminary lists the book as the work of McVickar. Sabin likewise was misled into such listing. See *American Quarterly Review*, II (Sept., 1827), 47-69, on variations between the *Outlines* and *Principles*. The title *Outlines*, later popular, may have been suggested by T. Joplin's *Outlines of a System of Political Economy*, reviewed in *Quarterly Review*, XXI (April, 1824), 126; McCulloch article is in Vol. VI of the *Supplement*, Edinburgh, 1824 ed., pp. 216-278.

⁸¹ William A. McVickar, *The Life of Reverend John McVickar*, pp. 5-42, 101-192, 228-284, 322-340.

as a public lecturer. Through organizations and through his family he was closely associated with some of the more important merchants and bankers of New York City at that time.⁸²

Among this clergyman's nonreligious publications was another reprinted McCulloch *Supplement* article, called *Interest Made Equity* (1826), a short pamphlet. McVickar's Preface indicates his concern with the need for revising the laws limiting interest rates. In his opinion the State of New York should lead this movement to abolish such laws because "of that preëminence in advancing the sound principles of commerce to which she ought to feel herself entitled from her wealth, her enterprise, and her great commercial emporium."⁸³

The next year (1827) McVickar wrote his *Hints on Banking*, which call for a general statute to permit a free banking system to operate in New York. His brief *Introductory Lecture to a Course in Political Economy Recently Delivered at Columbia College* was published in London in 1830. This thirty-four-page sketch was part of Columbia's public lecture program created in response to the popular and Presbyterian threat to establish the institution eventually known as New York University. McVickar would have preferred to lecture on moral philosophy rather than political economy, but the latter subject had more popular appeal.⁸⁴ In 1835 he issued a brief manual, *First Lessons in Political Economy*, modeled after a book by Archbishop Whately; both are considered below, in Chapter VI.

As a teacher of political economy McVickar, early (probably well before 1820) felt the need for developing textbook material. He explains his 1825 *Outlines* partly in terms of his desire to disseminate

⁸² Barnard's *American Journal of Education*, XIV (1864), 543 (cf. p. 546); William A. Duer, then head of Columbia College, was president of the Lyceum at that time. Dorfman and Tugwell, "The Reverend John McVickar," *Columbia University Quarterly*, XXIII, No. 4 (Dec., 1931), 355, 359, 389; H. B. Adams, *The Study of History in American Colleges and Universities*, pp. 61-62; Wills, "John McVickar: Economist and Old-Time College Teacher," *Education*, LII (Oct., 1931), 108; William A. McVickar, *op. cit.*, pp. 88, 90, 118, 241-249, 285-303; John McVickar, *Tribute to the Memory of Sir Walter Scott* (sponsored by business leaders).

⁸³ McCulloch, *Interest Made Equity*, McVickar Preface, p. v.

⁸⁴ *A History of Columbia University, 1754-1904*, pp. 112-121; McVickar, *Introductory Lecture*, Preface; William A. McVickar, *op. cit.*, pp. 115-118, 338; Van Amringe, *Historical Sketch of Columbia College, 1754-1876*, pp. 64, 65; *American Quarterly Register*, II (May, 1830), 243; *American Journal of Education*, N.S. I (March, 1830), 134-140; Dorfman and Tugwell, "William Beach Lawrence: Apostle of Ricardo," *Columbia University Quarterly*, XXVII, No. 3 (Sept., 1935), 197; Dorfman and Tugwell, "Henry Vethake," XXV, No. 4 (Dec., 1933), 337; see p. 75*n*, above.

political economy in America. McVickar states that the republication was undertaken at the solicitation of "men zealous in every good work."⁸⁵

The volume is dedicated to James Wadsworth of Geneseo, New York, and possibly was "at the expense of" this prominent land speculator and pioneer in public school education. Wadsworth, Yale, 1787, moved to western New York in 1790. In the same decade he spent some years in Europe, in association with Robert Morris and others, attracting European capital to America. Wadsworth had a long-standing interest in education and in science.⁸⁶

When the *Outlines* appeared it attracted considerable attention. Jefferson received a copy; Cardozo was stimulated to write his *Notes* in reply to it; Cooper contributed praise, and a later review has been thought to be by him. Dew quoted from McVickar's annotations, and the *North American Review* casually acknowledged the existence of McVickar's version in a very critical appraisal of the Edinburgh edition of McCulloch's *Principles*.⁸⁷ McVickar's notes were commended in 1836 by Theodore Sedgwick. The *Outlines* was doubtless basic to McVickar's teaching between 1825 and 1857. Cooper adopted the treatise for a year, and at William and Mary for a brief time around 1837 the *Outlines* was used. McCulloch's work in the form of his *Principles* apparently was also recognized for textbook purposes during short periods in the first part of the fifties by William and Mary, Harvard, and the University of Virginia.⁸⁸

The *Outlines* has four units, in addition to its core of 176 pages pre-

⁸⁵ Apparently he urged Edward Everett in 1821 to prepare a manual: William A. McVickar, *op. cit.*, p. 84; McCulloch, *Outlines*, prefatory observations.

⁸⁶ Cooper, *Elements*, 1831 ed., p. 20; William A. McVickar, *op. cit.*, pp. 84, 85; *National Cyclopaedia of American Biography*, 1916 ed., XV, 34; on Wadsworth's social position, see *United States Magazine and Democratic Review*, XXI (July-Dec., 1847), 506; Barnard's *American Journal of Education*, XV (1865), 249-260; see p. 237n, below.

⁸⁷ The additional date of 1828 for the *Outlines* given in Dorfman and Tugwell, "The Reverend John McVickar," p. 362, may be a slip; cf. *ibid.*, p. 387n and bibliography, p. 400, where only 1825 is given. William A. McVickar, *op. cit.*, pp. 86-87; Cardozo, *Notes*, Preface; *North American Review*, XXV (July, 1827), 112-153, by A. H. Everett; *American Quarterly Review*, II (Sept., 1827), 47-69; cf. Malone, *The Public Life of Thomas Cooper*, pp. 78-79; Kelley, *Additional Chapters on Thomas Cooper*, p. 76; also cf. *Southern Review*, VIII (Feb., 1831), 493, 502; Dew, *Lectures*, pp. 31n, 157n; and see p. 171n, below.

⁸⁸ Cooper, *Elements*, 1826 ed., Preface; Dorfman and Tugwell, "The Reverend John McVickar," opposite p. 370; Haddow, *op. cit.*, pp. 166, 170; Wills, "Political Economy in the Early American College Curriculum," *South Atlantic Quarterly*, XXIV (April, 1925), 148; J. J. Spengler, "Population Theory in the Ante-Bellum South," *Journal of Southern History*, II (Aug., 1936), 373.

senting McCulloch's survey. At the beginning is a short Preface by McVickar; at the close he placed an organized outline of political economy, covering a few pages, and then added some brief concluding remarks. Also, as editor he interspersed some rather long and valuable footnotes throughout McCulloch's text.

McCulloch's survey proper is divided into four parts. The first is on definitions and history. The second, third, and fourth cover production, distribution, and the consumption of wealth, respectively. These sections are, roughly speaking, of about equal length. The first on history and definitions runs to forty-two pages. Production is given fifty-four and distribution slightly less, forty-eight pages. Consumption, since taxation is assigned very little space, is the smallest of all four units, covering only twenty-three pages. Such subjects as taxation, interest, and money are treated only cursorily by McCulloch, probably partly because the *Supplement* contained separate articles on these topics.⁸⁹

The discussion of Part I, Definitions and History, is a summary of the historical background in the field of economic thought, together with a definition of the important concepts in the field of political economy. Part II, Production, is divided into three sections: first, a brief consideration of various definitions; second, the main section, "the means by which the productive powers of labor may be increased"; and third the various employments of capital and industry.

Part III, concerned with the distribution of wealth, is broken up into five sections. The first two present a rapid survey of fundamental concepts in the division of the products of industry. The third section is devoted to a discussion of rent. The fourth covers the effect of capital and wages on exchangeable value; while the fifth is a treatment of profits and wages. This arrangement lacks the simplicity to be found in many later discussions of distribution. The last part, the fourth, deals with the consumption of wealth. There are no sections here. The material is loosely put together, the most attention being given to the field of private consumption.

The contents of McCulloch's *Outlines*, taken in conjunction with the running comment of McVickar, give a relatively clear idea of the current British political economy and its relation to the views of the north-eastern mercantile interests. Both author and editor carefully dissociate themselves from certain doctrines of Adam Smith. A McVickar footnote

⁸⁹ McCulloch, *Outlines*, pp. 59n, 76n, 172n.

claims that "we shall show there is no foundation" to Smith's opinion that the home trade is superior to foreign trade and that agriculture is "the most productive" employment. McCulloch also criticizes the attitude of Smith on agriculture. But when McCulloch does this in a way that favors manufacturing, McVickar notes that "in agriculture alone nature is a co-worker with man."⁹⁰

McCulloch says that Malthus and West endeavored to show that rent did not result from the appropriation of land and that annihilating rents would not bring lower prices on produce. McCulloch agrees that landlords not taking rents "would only turn farmers into gentlemen, and gentlemen into beggars." But his rent theory is presented in Ricardian terms and finds McVickar vaguely agreeing that the theory is borne out in the United States. Often McVickar seems to accept some of the class ideas implicit in McCulloch's view. The editor refers to visits to Europe made by "our country gentlemen." After a discussion by McCulloch in which he argues that rewards in commerce are proportioned to the greater risks in that employment, a McVickar footnote observes that this consideration "should tend to content the farmer in the enjoyment of his more moderate, because more equal and certain, gains."⁹¹

McVickar joins McCulloch in attacking the corn laws, but ventures to include criticism of regulatory tendencies in the United States as well. When McCulloch speaks of rents and profits in Indiana and Illinois, McVickar, as an informed American, disagrees. And despite McVickar's repeated praise of McCulloch's cosmopolitan rent theory the editor does remark of the rent question that there are also some "other operating causes, more incidental in their nature but equally operative when they exist." H. C. Carey later extended this criticism.⁹² Fundamental endorsement of McCulloch does not deter McVickar from frequent notations of incidental amendment.

According to McCulloch, Providence, with its gift of natural resources to different countries, has obviously provided for their natural intercourse. McVickar is markedly more religious in his agreement. He asserts that it is seldom that the unity of scientific and religious

⁹⁰ *Ibid.*, p. 42n, cf. [Malthus] in *Quarterly Review*, XXX (Jan., 1824), 305, 307, 331; McCulloch, *Outlines*, pp. 90, 92-94n.

⁹¹ *Ibid.*, pp. 118, 119, 122 (cf. Marcet, *Conversations*, 1828 ed., p. 152); McCulloch, *Outlines*, pp. 120, 121 (cf. Gide and Rist, *op. cit.*, p. 154); McCulloch, *Outlines*, pp. 119n, 123n (class concepts on pp. 105-106n); p. 109n.

⁹² *Ibid.*, pp. 121n, 152, 153 (cf. Raymond, *Elements*, 1823 ed., I, 196); McCulloch, *Outlines*, pp. 122n, 129n (cf. H. C. Carey, *Essay on the Rate of Wages*, p. 235).

truth is so satisfactorily displayed as in political economy. In ruder ages "wealth and virtue were in opposite scales, and rapine the surest road to riches." Political economy was then a painful subject, productive of remorse, "but modern science shows a fairer picture—the beautiful and harmonious union of public virtue and public wealth, of peace and benevolence uniting nations by the bonds of mutual interest . . ." ⁹³

McVickar has a long footnote largely in defense of free trade, with specific reference to the welfare of New York. That city's exports are said to have grown to twenty-two million dollars in the year ending September 30, 1824. The campaign for free trade in England, as viewed by McVickar, is to be identified with advancing, not English interests, but those of humanity, "by constituting peace and mutual international benefits as the great pillars of national prosperity." He feels that this policy is recommended to America by "all the lights of modern science." ⁹⁴

McCulloch believes in the social value of permitting every individual to follow his own bent. Although the main economic problem is one of national wealth and public interests, McCulloch considers, nevertheless, that the approach should emphasize the field of private wealth. He is outspoken on the question of judging the most advantageous employment for capital and labor, stating that the "average rate of profit is the single and infallible test." ⁹⁵

McVickar indicates his complete awareness of the nationalist position exemplified by Daniel Raymond, whose work "demands notice, as strongly marked by sound and good feeling." The New Yorker does not hesitate to attach himself to the "liberal" rather than the "restrictive" system, but he makes three specific limitations. These are, first, political, such as war preparations; second, moral, involving social interference with the individual in such areas as gambling and the slave trade; third, "home speculation." The last limitation refers to McVickar's opinion that national and individual wealth are generally the same, "advancing with equal steps," whereas speculation contributes nothing to national wealth. In such operations wealth "simply changes hands," the mass of national wealth continuing unaltered. These speculative transfers "have no influence on national prosperity." But, says

⁹³ McCulloch, *Outlines*, p. 69 (cf. Marcet, *Conversations on Political Economy*, 1828 ed., p. 291); McCulloch, *Outlines*, p. 69n (cf. Say, *Treatise*, 1830 ed., p. 61; cf. Potter's edition of Scrope).

⁹⁴ McCulloch, *Outlines*, pp. 72-75n, 154n.

⁹⁵ *Ibid.*, pp. 15, 17, 41, 42, 90.

McVickar, even here political economy can be "something like a guide, in determining the nature and extent of a safe speculation."⁹⁶

McCulloch stresses the importance of exchange as a means by which the productive powers of labor are increased, but he almost omits money and banking. To meet the deficiency, McVickar gives a long footnote drawing on another McCulloch *Supplement* article.

McVickar's viewpoint on banking is perhaps as conservative as any available in the textbook literature of the period. He observes:

Where a number of banks exist together, as in this city and country, the public are saved the necessity of guarding against over issues by any individual bank by the mutual jealousy of rival institutions. The frequent settlement of balances among themselves, as they become debtor or creditor to each other is the most delicate, and powerful check against all individual encroachment. This, however, is a matter of private interest, with which the public as such have nothing to do. Against a uniform increase of issues on the part of all the banks, it evidently affords no security; in that case individual holders must control them, by the power of returning upon them a currency which they have degraded.⁹⁷

The concept of labor as the only source of wealth is basic to McCulloch's writing. He sees machines as valuable for their tendency to save labor and cut costs. McVickar regards this labor position as "rather morally than scientifically true" and prefers that more recognition be given land and capital. All sound economists admit, he says, that capital is nothing more than the accumulated produce of "anterior labor," but it is not universally agreed that therefore "the returns of capital are to be regarded as the same with the wages of labor."⁹⁸ Moreover, "no system . . . will long stand, however analytically true, which thus opposes the common sense and daily experience of men."⁹⁹

Another conflict arises between author and editor in relation to McCulloch's flat statement: "It is absolutely certain . . . that profits

⁹⁶ *Ibid.*, pp. 70n, 90n, 176n (McVickar was related through marriage to John Jay, who gave some praise to Raymond's work. See Dorfman and Tugwell, "The Reverend John McVickar," p. 359); McCulloch, *Outlines*, pp. 17n, 90n (cf. McVickar's speculative activity, William A. McVickar, *op. cit.*, p. 312; cf. Vethake's speculations, Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 [Dec., 1933], 357; and Mason's, Jones, ed., *New York University, 1832-1932*, p. 55); McCulloch, *Outlines*, pp. 90, 91n.

⁹⁷ *Ibid.*, pp. 76-77n.

⁹⁸ *Ibid.*, pp. 51n, 55n, 56 (cf. Raymond, *Elements*); McCulloch, *Outlines*, p. 131n (cf. Say, *Treatise*, 1830 ed., p. 313 in Book II, chap. viii, sec. 2; and pp. 16-17n in Book I, chap. iv; pp. 193, and note, in Book I, chap. xxi); cf. Cardozo, *Notes*, pp. 8-9; cf. p. 147n, below.

⁹⁹ McCulloch, *Outlines*, p. 142.

vary inversely as wages." McCulloch's "real wages" depend on the proportion of the produce of industry going to labor, while McVickar prefers the usage of Malthus, accepted today. McVickar's disagreement is more than verbal, however. He speaks of American conditions. Of his four principal points, the first is that both wages and profits may be high at the same time, "as is exemplified in the United States." Then he notes three other possible variations in relationships. McCulloch attempts to deal with the American situation by saying that the worker here gets a smaller proportion, but that since the soil is so fertile that proportion is absolutely larger than European wages.¹⁰⁰

McCulloch maintains that the decrease of profits usually accompanying the progress of society arises, not from abundance of capital, but from the effect of the law of diminishing returns. Say had stressed exceptions to Smith's position, but he agreed, nevertheless, that a low return on capital, in general, is a "sign of extreme prosperity." McCulloch contradicts Smith and states that: "The rate of profit, or which is the same thing, . . . the power to accumulate capital, is always greatest in those countries which are most rapidly augmenting their wealth and population." Indeed, says McCulloch, other things being equal between two countries, their comparative prosperity will depend on the rate of profit. McVickar, and later Newman and Wayland, adopted a much more neutral view. McVickar writes: "The simple fact of high profits, does not, therefore, furnish sufficient data for estimating the existing state of prosperity."¹⁰¹

These occasional flickerings of independence in McVickar find expression in a footnote, for which he apologizes, on "Economical Science in America." He gives some attention to the recent period, extends praise to Franklin, and grants that Jefferson has advocated the liberal system, although he often ventured too close in theory to the narrow views of the French *economistes*.

Hamilton is treated sympathetically. His case for encouraging domestic manufactures was based, according to McVickar, "upon circumstances which create an exception to general rules." In a country "paralyzed by the exhaustion of a civil war," Hamilton recommended a sound, temporary policy. Actually, his views are misunderstood if

¹⁰⁰ *Ibid.*, p. 136 (cf. Raymond, *Elements*, 1823 ed., II, 242); McCulloch, *Outlines*, p. 149n, cf. *Quarterly Review*, XXX (Jan., 1824), 325; McCulloch, *Outlines*, p. 150; Ricardo, *Letters . . . to Thomas Robert Malthus*, p. 123n.

¹⁰¹ *Ibid.*, pp. 6, 85, and note, 145, 148; Say, *Treatise*, 1830 ed., pp. 59, 304, 305.

considered the opposite of Smith's, says McVickar, although it is quite true that Hamilton opposed the agricultural bias of Smith and the French *economistes*.¹⁰²

McVickar's footnotes have some praise for machinery, although a primarily mercantile viewpoint is implicit in the references, which are to transportation, to canals, and to cotton export data in connection with the cotton gin. On technological change McVickar's conclusion is that "the laborers are the temporary sufferers, manufacturers the transitory gainers, but the public, and more especially the poor are those who are . . . permanently benefited."¹⁰³

When the text deals more specifically with a defense of manufacturing, McVickar also offers broad endorsement of such production. But his footnote nevertheless is centered on the social evils of manufacturing, and suggests a straddling of the issue. The very necessity for action against the evils of manufacturing, he asserts, "may justly be considered a reason why manufacturing industry should not, in an equal choice of labor, be preferred either by a nation or by individuals. At the same time, to attempt its exclusion would be unwise and fruitless."

McCulloch separates politics and political economy, and in the process dissociates the latter from any radical political notions. The economist presumes to judge, he states, "not of the constitution of the government, but of its *acts* only." Whether these acts come from a despot or a free representative assembly, they "cannot affect the immutable principles by which the economist is to form his opinion upon them."¹⁰⁴

The necessity of keeping property inviolable is reiterated by McCulloch as an element in his general laissez-faire position. Beccaria's objection to the institution of private property as disadvantageous to the poor is quoted. McCulloch explains that the right of property could not make all rich, "because it could not make all men frugal and industrious." McVickar urges the reader to see Paley's discussion of "the apparent injustice, but real advantage," of the institution of property. One of McVickar's not infrequent references to American conditions occurs when he tells of his missionary attempt to sell the idea of private property to Indians.¹⁰⁵

¹⁰² McCulloch, *Outlines*, pp. 44n, 176n; cf. p. 2n, above; McCulloch, *Outlines*, p. 48n, on McVickar's relation to Hamilton, see Dorfman and Tugwell, "The Reverend John McVickar," pp. 358-359; and William A. McVickar, *op. cit.*, pp. 9-10.

¹⁰³ McCulloch, *Outlines*, p. 82n.

¹⁰⁴ *Ibid.*, pp. 48, 49, 102n, 103n.

¹⁰⁵ *Ibid.*, pp. 59, 62n, 63n (Paley, *Moral and Political Philosophy*, Book III, Part I, chaps. i-iv; on similar phrasing see p. 130n, above); McCulloch, *Outlines*, p. 57n; cf. pp. 168, 169n.

McCulloch's approval of Malthus on population is shared by McVickar, the latter asserting that the English clergyman has discovered the great operating principle and the correct policy of the government in regard to population. Hence it is surprising to find that McVickar later declares concerning excess productive capacity in the United States: "The gradual improvement of the country will absorb, for centuries to come, all that is redundant; and population increasing in the same ratio as the means of support, be constantly affording a wider market and more varied consumption." This statement is apropos of McVickar's assertion that Malthusian views on the value of unproductive consumption are "altogether inapplicable to us."¹⁰⁶

Both author and editor of the *Outlines* take the position that a "general glut" is impossible. However, McVickar notes the period of American readjustment following the War of 1812 and observes that political economy is based on the assumption of peace. As to the remedy for a state of distress, it must be found, says McVickar, "not in legislative provisions or unproductive consumption, but in individual industry and economy . . ." Generally, McVickar's prescriptions hinge upon freedom of trade, of labor, and of emigration. Calamities are brought on by interference with "the wise and benevolent laws of nature."¹⁰⁷

McCulloch states: "When industry is free the interests of individuals can never be opposed to the interests of the public."¹⁰⁸ McVickar thereupon shifts ground somewhat and calls this true only if qualified and guarded "against misconstruction." Despite the faith in competition and in consumers' choice so frequently displayed by McVickar, he makes exceptions for such areas as temperance. He recommends a moral rather than a market criterion for matters related to "the poor, the ignorant and the vicious." McVickar takes a moral stand against lotteries, expressing himself, as he often does, in words very similar to those Say had used. McVickar freely raises the question whether political economy is a "moral science," and he answers that all science dealing with men must be moral and must consider such aspects as happiness and character, passions and desires.¹⁰⁹

¹⁰⁶ *Ibid.*, pp. 145n, 168n; McVickar mentions Everett's *New Ideas on Population*, p. 145n; cf. Cady, *The Early American Reaction to the Theory of Malthus*, p. 627.

¹⁰⁷ McCulloch, *Outlines*, pp. 84n, 169, and note.

¹⁰⁸ *Ibid.*, p. 98; on this page McCulloch uses a metaphor almost identical with one of Raymond's; see *Elements*, 1823 ed., I, 305. McVickar's views at this point, however, are much closer to Raymond's than are those of McCulloch.

¹⁰⁹ McCulloch, *Outlines*, pp. 90n, 97n, 173n (cf. Say, *Treatise*, 1830 ed., Book III, chap. viii, p. 422, and note); for McCulloch's use of Say's work, see *Outlines*, p. 175; *ibid.*, p. 160n (see p. 208n, below); p. 92n.

McVickar, a minister, shows a natural interest in the economic status assigned his own profession. He asserts that the "modern" or Ricardian school no longer holds to Smith's limitation of wealth to material products with its implication of nonproductiveness to the professional group. "All paid labor is productive labor" is the new view.¹¹⁰

McCulloch does generally move in this direction in the *Outlines*, but he still limits political economy rather definitely to material products and thinks of capital concretely. McVickar is critical, wishing to extend "capital" to all that possesses value, rather than limit it to "money, houses, or lands." Somewhat like Raymond, McVickar claims that "the real capital is immaterial, and, as it were, spiritual."¹¹¹ Say's section on immaterial capital is cited in support of McVickar's case although other pertinent remarks of Say are ignored.

Another McVickar argument for changing these concepts is that "so far as scientific principles are a question of practical expediency" it may be observed that new definitions would favor moral and intellectual improvement, would give education a new and desired value, placing it on a level with a moneyed capital, would elevate "the artist, the scholar, and the man of science in the scale of society." In this connection McVickar ventures to raise the question of justice, a factor not commonly considered by him. Years afterward a former student said of McVickar that "if he had rendered no other service to political economy . . . he deserves perpetual gratitude for the emphasis and effect with which he corrected the error" of confining the study to material productions and thus excluding the contribution of the professions.¹¹²

The American editor joins McCulloch in objecting to the distinction between productive and unproductive consumption. A first form of "this error" McVickar describes as:

The vulgar prejudice against the rich as if they were supported by the poor . . . Science has put down this language of ignorance and envy, and shown that the capital of the rich man is as effective in the support of society, as the manual labor of the poor. Indeed, if any distinction is to be drawn between them it is in favor of capital as the higher agent, which sets in motion, and so far supports all the productive industry of the country, that if it should be diminished one half, one half the laborers would immediately be driven away by starvation.

¹¹⁰ *Ibid.*, prefatory observations.

¹¹¹ But see p. 7 on scope given political economy; *ibid.*, pp. 7n, 78, 155n.

¹¹² *Ibid.*, pp. 78n, 79n; citing Say, *Treatise*, Book II, chaps. vii-viii (1830 ed., p. 282); Book I, chap. iv (1830 ed., p. 15); but no citations to Book I, chap. xv (cf. Book I, chaps. xli, xlii); William A. McVickar, *op. cit.*, pp. 350-351.

A second form of the error is found in the prejudices of the French *economistes*, now "exploded by advancing science." A third form is seen in Smith's classification: laborers, capitalists, traders, and servants or drones comprising professional men.¹¹³

In the *Outlines* McVickar suggests as a desirable criterion of "productivity" the standard of what society will pay for in practice. But he agrees that among political exceptions would be state support of ecclesiastics "in Romish countries." Moral exceptions involve gamblers and, to a lesser degree, actors. McCulloch's conclusion in the text is not strikingly different: his concession is developed through the concept that the professions are "indirectly" productive.¹¹⁴

Education is much respected by McVickar. The moral evils of manufacturing are, he feels, rooted in neglect of the child's education. Voluntary, or even legislative, restriction of age and working hours and provision for education of the young are therefore approved by him. He strongly urges more teaching of political economy in our colleges, in popular lectures, in our academies and schools. Then we shall secure "all the blessings which temporal prosperity can bestow."

Political economy has this significance because it "enters into harmonious alliance with religion," though it cannot supply religion's place. Political economy is the moral instructor of nations; what religion reproves as wrong, political economy rejects as inexpedient. It is "the redeeming science of modern times—the regenerating principle that in connection with the spirit of Christianity is at work in the civilized governments of the world, not to revolutionize, but to reform." McCulloch's conclusion contains a more secular, but no less fundamental, optimism.¹¹⁵

At the end of this textbook an outline of a few pages summarizing the field of political economy is given. Jefferson's Preface to De Tracy's text had made a slight attempt of this sort. Malthus, in his *Principles*, a favorite reference of McVickar, had presented a lengthy outline. Pryme and McCulloch had also written such summaries. Where McVickar obtained the outline he gives and to what degree it is a composite work is puzzling. It appears to be eclectic and of markedly English origin.

The summary outline is divided into: production, distribution, ex-

¹¹³ McCulloch, *Outlines*, pp. 162n, 163n; cf. p. 142n, above.

¹¹⁴ McCulloch, *Outlines*, p. 165 (cf. Raymond, *Elements*, 1823 ed., I, chap. xviii, pp. 402, 404-405; cf. Newman, *Elements*).

¹¹⁵ McCulloch, *Outlines*, pp. 103n, 175, 176, 186, 187; cf. optimism, p. 50.

changes, and consumption. Exchanges in the sense of "exchange" is an earlier form of the term. Production is broken up into agricultural, manufacturing, and commercial; "the different classes of the community." The analysis of labor, capital, and natural agents is also used. Distribution "divides the community into three great classes"—the industrious class, the capitalists, and the landholders. Money wages, proportional wages, and real wages are itemized. Under "interest or profit" the return of the entrepreneur is omitted. "Rent" is treated generally in Ricardian terms. Under "exchanges" McCulloch is followed on value and price.

"Consumption," the fourth heading, is unusually presented. A recapitulation is given there of the preceding headings, emphasizing in each case the role of government interference—somewhat like Smith in his discussion of political restraints. "Tythes," establishments, vice, intemperance, and tariffs are attacked.¹¹⁶ On poor relief and education the attitude is Malthusian. Wage legislation is called "either nugatory or unjust," and labor combinations get the briefest mention, probably their only mention in the book, as part of a sweeping statement of the entire reliability of competition as a social control.

McCulloch's survey repeatedly lays claim to a scientific method. Political economy is stated to be a science, not "of speculation, but of fact and experiment," very similar to the physical sciences. Statistics is distinguished as being much more concerned with the particular. Nevertheless McCulloch believes that "the various general laws which regulate . . . the apparently clashing, but really harmonious interests of every different order in society" have been established by "patient induction."¹¹⁷

When he elaborates his various assumptions, such as the equality of wages, his type of logic becomes evident. Wages are "precisely equal," for otherwise men would shift. Wage variations testify to this, being an adjustment of the basic rate to specific occupational factors.¹¹⁸ McVickar's fundamental acceptance of McCulloch's method and approach may be related to the American editor's immersion in British economics, as indicated by the references he cites.

On the whole this text is rather simple and interesting reading, although difficult sections are included. McVickar's notes, which cover perhaps a third of the book, are helpful. These notes also create a spirit

¹¹⁶ *Ibid.*, p. 185.

¹¹⁷ *Ibid.*, pp. 15, 49, 50; for similar phrasing see p. 63*n*.

¹¹⁸ *Ibid.*, p. 109.

of contrast, if not of conflict, which doubtless proved a stimulus to student thinking.¹¹⁹ The marginal headings, following the original article, present a clue to the nature of the body of the text and seem valuable. There is no index.

Miscellaneous.—Many early European textbooks received little or no attention in the United States. One of the earliest brief restatements of the *Wealth of Nations*, written in Germany by Georg F. C. Sartorius von Waltershausen (1765–1828), was practically ignored here. In England, George Pryme (1781–1868) published a brief *Syllabus on the Course of Lectures*, in 1816, and *An Introductory Lecture and Syllabus*, in 1823. These were known in America, but apparently they were not accepted as textbooks or syllabi. Daniel Boileau's textbook, *Introduction to the Study of Political Economy* (London, 1811), seems to have been overlooked in America, as well as the 1805 German work by Jakob, upon which it was partly based. But Boileau's translation of Ganilh aroused more American interest.¹²⁰

The *Inquiry* of Charles Ganilh (1758–1836) was reprinted at New York in 1812, some years before the clerical school period. It achieved restricted academic currency in the South. Farther north one of its fundamental propositions—that commerce, not agriculture, is the most fruitful source of wealth—made it welcome to a conservative Philadelphia reviewer. Through Raymond it later exerted a significant influence on the protectionists. But among northeastern academicians it went generally unrecognized, probably partly because of its early date of publication.¹²¹

The three most famous British surveys of political economy to find no appreciable, direct educational use here were written by Ricardo, Malthus, and Mill. As textbooks the first two were "singularly unsuccessful." In 1821 Prinsep called Ricardo's work involved in style and

¹¹⁹ Cf. Potter's edition of Scrope, and Atkins, *Economic Behavior*, 1939 ed.

¹²⁰ Sartorius, *Handbuch der Staatswirtschaft zum Gebrauche bey akademischen Vorlesungen* . . . , Berlin, 1796; *Von den Elementen des National-Reichthums, und von der Staatswirtschaft*, Göttingen, 1806; see Say, *Treatise*, 1830 ed., p. xvi, for mention of Sartorius by Biddle; also Potter, *Political Economy*, p. 39; Lieber, "Political Economy," in *Encyclopædia Americana* [c1832], X, 224; *North American Review*, VI (1817–1818), 276; on Jakob, see Alphabetical List in Appendix, below, under Boileau; and Lieber, in *Encyclopædia Americana* [c1832].

¹²¹ See Alphabetical List in Appendix, below, and p. 22n, above; *American Review of History and Politics*, III (April, 1812), 224, 230–238, 246; *ibid.*, IV (Oct., 1812), 306–353; see vague reference in Chinard, *Jefferson et les idéologues*, p. 112, quoting letter of Jefferson to Duane, April 4, 1813; Cabell, *Early History of the University of Virginia*, pp. 11, 12, Cabell to Jefferson, Nov. 29, 1813; Dew, *Lectures*, p. 49n.

defective in arrangement. Malthus's text he considered equally deficient in organization, as well as vague and inconclusive.¹²²

David Ricardo (1772–1823) issued his *Principles* at London in 1817, 1819, and 1821. The first American edition was Milligan's, in 1819, at Georgetown; the second in 1830 from adjacent Washington. Probably the 1895 partial reprint was the third. The Milligan printing presumably totaled five or six hundred copies. Apparently members of Congress subscribed in advance for more than two hundred of these. The edition is well printed, of 450 pages, and contains an index. Its 29 chapters are simply listed and are not easy of classification. Aside from the difficulty of the work, the emphasis on distribution and taxation did not recommend the book for textbook use to those desiring a broader survey. The effect of the praise of Ricardo printed in the *Edinburgh Review* was somewhat offset, temporarily, in America by early critical reactions.¹²³

The *Principles* of the Reverend Thomas R. Malthus (1766–1834) appeared in 1820 and in 1836 at London. By 1821 Wells and Lilly published at Boston what is probably the only American edition. This was of 403 pages, containing also a 60-page summary, section by section, of the entire work. An extensive index was added. Malthus notes the existence of one survey of political economy, the *Wealth of Nations*, and calls the moment (December, 1819) unpropitious to the publication of a new systematic treatise. He is critical of aspects of Ricardian theory and of the policy of unrestricted laissez faire. The seven chapters cover the field of: definitions, value, rent, wages, and profits. The seventh chapter occupies 135 pages of the 403 in the book, treating what today would be called economic problems. This chapter becomes Book II in the second edition.

It may seem a little surprising to find no American reprint of the *Elements* of the Reverend James Mill (1773–1836), published at London in 1821, 1824, 1826, and 1844. Mill aimed "to compose a school book of political economy." McVickar frequently cited the work; Cooper and Tasistro praised it. Probably the abstract tone and severity which rendered it not "of much utility" account for its lack of acceptance here. A contributory factor in the American Northeast may have been that

¹²² Prinsep's advertisement to Say, *Treatise*, Boston, 1821 ed., pp. xiii, xv; cf. 1830 ed., p. 318n by Prinsep; cf. Cardozo, *Notes*, Preface; Verplanck, *Essays on the Nature and Uses of the Various Evidences of Revealed Religion*, p. 257.

¹²³ Chinard, *Jefferson et les idéologues*, pp. 185–187; *Analectic Magazine*, XIII (Feb., 1819), 162–168; Ricardo, *Letters . . . to Hutches Trower*, p. 38.

the clerics were aware of Mill's tendencies toward deism and radical thought.

The first edition, which is representative, was well organized, extending the Say idea. A brief introduction precedes the four main chapters, on production, distribution, interchange, and consumption, respectively. The first chapter is brief; the second only 50-odd pages; the fourth about the same length. The main chapter is the third, on interchange, occupying 110 of the book's 235 pages. This chapter has sections covering value, price, money, tariffs, foreign exchange, and commerce. The manual seems to be loosely composed of short, difficult, unelaborated notations. No index is given, and almost no references made. Yet Mill asserts: "nothing more is necessary for understanding every part of the book, than to read it with attention—such a degree of attention as persons of either sex, of ordinary understanding, are capable of bestowing." ¹²⁴

The Scottish minister Thomas Chalmers (1780–1847) composed a work *On Political Economy, in Connexion with the Moral State and Moral Prospects of Society*, published at Glasgow, in 1832, and quickly reprinted in New York the same year. Other editions appeared at Columbus, Ohio, in 1833 and 1842. McVickar endorsed the volume in a review in *The Churchman*. Chalmers was so highly esteemed in religious circles here that his survey may have been given some collegiate recognition as a textbook. In 1831, at Princeton, Vethake observed that Chalmers's influence had encouraged the study of political economy by ministers. Certainly Chalmers had a large American audience. ¹²⁵

As early as 1808 he had written on the futility of the distinction between productive and unproductive labor. He notes in 1832 that this pernicious distinction had been used to represent the support of ministers as a "burden and a bane." He attempts a justification of the estab-

¹²⁴ Mill, *Elements*, 1821 ed., Preface; cf. similar prefatory statements in texts by Amasa Walker, Francis Wayland, and other Americans; Ricardo, *Letters . . . to Thomas Robert Malthus*, p. x; Halévy, *The Growth of Philosophic Radicalism*, pp. 154, 291, 294, 295; note subtle attitude toward Mill in *North American Review*, XXV (Oct., 1827), 419–421; see also McCulloch, *The Literature of Political Economy*, pp. 17–18; McCulloch, *A Discourse on the Rise, Progress, Peculiar Objects, and Importance, of Political Economy*, 1824 ed., p. 71; *Southern Review*, I (Feb., 1828), 197; Tasistro, "Political Economy," *Hunt's Merchants' Magazine*, II (Jan., 1840), 53–54.

¹²⁵ Wayland and Wayland, *op. cit.*, I, 100; II, 39, 40, 289; Francis Wayland, *A Memoir of the Christian Labors . . . of Thomas Chalmers*; William A. McVickar, *op. cit.*, p. 331; Cooper, *Manual of Political Economy*, 1833, pp. 107, 109; *American Journal of Education*, II (Dec., 1827), 718; Vethake, *Introductory Lecture*, Princeton, 1831 ed., p. 12; see p. 92n, above.

lished clergy, using as a standard the shortcomings of the landed gentry. The latter are called unproductive consumers, but not so the clergy. Chalmers did not aim to present "a regular system of political economy," but rather to establish the fundamental importance of the population question in Malthusian terms. His work is organized around this thesis, rather than along the lines of a general survey. An appendix treats a series of specific problems and includes a brief synopsis of the volume. The style is religious and conservative, but interesting and controversial.¹²⁶

SUMMARY

European Texts Used in the Northeast

Say's *Treatise* was the principal textbook in the Northeast during the clerical period of 1821 to 1837. Before the *Treatise* was translated in 1821 some use was probably made of Marcet's *Conversations*, as well as such books as Paley's *Moral and Political Philosophy*. Smith's *Wealth of Nations* may have seemed too complicated or too radical for clerical adoption. The manuals that were employed were more conservative than Smith's survey. In addition to Say's work, McCulloch's *Outlines* was accepted. But the treatises of Malthus, James Mill, and Ricardo were neglected as far as their textbook potentialities were concerned. Chalmers's 1832 volume, though widely read here, likewise did not become established as a class book.

Marcet's CONVERSATIONS, 1817.—Marcet's little manual of conversations (Philadelphia, 1817) was one of the earliest popularizations of political economy. It treats the distinction between rich and poor as far from altogether undesirable. The accumulation of capital by the wealthy is seen to be to the advantage of the lower classes. The rights of property, even property in land, are found to be entirely justifiable. However, objection is made to property in slaves, and the very gradual abolition of slavery is proposed. Pessimistic doctrines on wages are included, but optimism is shown in respect to the wage earner's future. Wages, it is said, should not rise too quickly. Poverty is found to be ascribable largely to the workings of natural law.

Mercantile activities receive favorable treatment at the hands of Marcet, and unrestricted foreign trade is endorsed. But the commercial

¹²⁶ Chalmers, *An Enquiry into the Extent and Stability of National Resources*, pp. 199–226; Chalmers, *On Political Economy*, New York, 1832 ed., pp. 240, 252, 253, cf. p. 369; and see pp. 394–396 (or in Columbus, 1833 ed., pp. 432, 433).

Northeast must have been critical of her claim that the home trade is even more advantageous than foreign trade. Largely in the same category was Marcet's defense of labor conditions in factories. More acceptable was the explanation advanced that mercantile profits are really no higher than those of the farmer; and also the position taken that banks need not keep a complete reserve against outstanding notes. The clergy are given some approval as productive workers; Providence is used respectfully; and political economy said to be synonymous with the "purest morality." The education of the poor is urged in terms of stabilization.

Say's *TREATISE*, 1821.—Say felt that he dealt somewhat more kindly with commerce than had the *Wealth of Nations*. But Biddle expresses the northeastern view when he demands still more generous consideration for the international merchant. Say suggests that all types of production are good, but that they are advantageous in the order of: first, agriculture; second, manufacturing and internal commerce; third, the carrying trade. Biddle maintains repeatedly that all are on a parity and supports his view by extreme individualism. Say, however, generally favors *laissez faire* and free trade so strongly that little criticism was possible from contemporary commercial traders.

The theory of vents advanced by Say implies a possible justification of the accumulation of capital and a vindication of the capitalist. Say advocates complete liberty for capital. He regards the occupations of speculator, banker, and broker as socially rather useful. Within limits he approves of banks. He implies that it is essential that it be almost certain that their paper will be redeemed, and he advocates some governmental regulation. Except in a number of details, it is clear that Say's views were largely satisfactory to the mercantile Northeast.

The *Treatise* does not assume a strictly Ricardian position on rent, but occasionally there is a little criticism of landed proprietors. However, land and rent are included in the strong, general defense of private property. Say and Prinsep are unpleasant about slavery, but Biddle conservatively attempts partly to counter-balance their attitude. Although obviously not designed for use in our South and objected to there in connection with the slavery issue, Say's work found considerable southern acceptance.

On wages and labor Say takes something of a middle course for his time, that is, he is not exceptionally antagonistic to the workingman. He praises Malthus, but nevertheless is rather optimistic about the

worker's future. He seems to favor high wages and a certain amount of governmental action to aid the indigent.

Say is not overgenerous to clerical interests, though more so than Smith. Prinsep frankly rails against established churches. Scrupulous piety is not a characteristic of the text, as it was of later clerical creations. With respect to the advocacy of education, however, it suited its American audience. The author and the editors recommend in very conservative terms the education of the working classes.

McCulloch's OUTLINES, 1825.—The Reverend John McVickar, of Columbia College, edited McCulloch's survey and called it *Outlines of Political Economy*. This was the basis of the course at Columbia, probably for some decades. It was the first manual edited by an American cleric. McVickar's annotations indicate generally the ministerial reaction to the contemporary British political economy, with one reservation: McVickar and other graduates of Columbia College were probably the northeastern group most favorably inclined toward Malthusian population and Ricardian rent. McVickar's views were those of a highly conservative minister identified with the commercial elite of the port of New York.

McVickar rejects a number of Adam Smith's ideas, such as the superiority of the home trade over foreign trade. And when McCulloch speaks in praise of manufacturing, McVickar suggests at the most a half-hearted approval. However, the New Yorker regards it as fruitless to attempt to exclude manufacturing. He contents himself with denouncing protectionism and accentuating McCulloch's arguments for free trade. Both McCulloch and McVickar deny the existence of gluts. The remedy for economic difficulties according to McVickar lies in the operation of natural law, not in the interference of governments.

On banks McVickar is especially conservative. He maintains that free trade in banking will make for effective operation, and he implies that all governmental regulation is unnecessary. McVickar attempts to distinguish capital and interest more completely from labor and wages. He does not deny that capital is accumulated labor, nevertheless he vaguely but correctly forecasts that any attempt to regard capital and interest principally in terms of labor will fall before the business test of "common sense."

Smith's opinion that agriculture is the most productive employment is dismissed by McVickar. But the latter is anxious to show that the farmer's gains are really comparable to the merchant's and that the

farmer may well be content with his position. McCulloch includes a statement of Ricardian theory on rent, and also a defense of the rights of the landed proprietor. The position of McVickar on Ricardian rent is fairly typical of him. He praises and agrees with Ricardo; then later he cites a few items which imply that Ricardian doctrines are inapplicable to America. McVickar endorses Malthusianism and takes that attitude toward wages and relief. In later notes he manages to become quite optimistic, at least about America and Americans.

The clerical views of McVickar are apparent in a number of places. His case for laissez faire and free trade is expressed much more in religious terms than is McCulloch's. Although McVickar is usually all out for liberalism and individualism, he brings himself to make certain exceptions. He favors a social or governmental standard permitting interference with individuals on matters related to morals—such as gambling, ignorance, and vice—and on matters related to war emergencies.

McVickar is especially positive in attacking Smith's view that the cleric is "unproductive." McCulloch, who really takes the heart out of Smith's distinction, is not at this time (1825) sweeping enough for McVickar. The latter frankly wants the unproductivity concept destroyed because such destruction will raise the social prestige of the "artist and scholar" and will weaken the prejudice of the poor against the rich. It is in similar class terms that McVickar conceives his earnest recommendation that the lower classes be educated and the doctrines of an impeccably moral political economy be spread among them.

General.—In general, northeastern annotations to European books indicate that the importations were considered not wholly satisfactory in a number of respects. Foreign criticism of slavery was not eagerly welcomed by the clerical school. But the most serious objections were addressed to: European praise of home trade over foreign trade; lack of constant emphasis by the foreign authors on free trade as directly opposed to protectionism; occasional specific commendation of manufacturing; talk of the superiority of agricultural production; English insistence on rigid interpretations of Ricardian rent and Malthusian population; absence of stress on free banking; inadequacy of religious tone; and understatement of the folly of unproductivity concepts. In short, the northeastern colleges seemed more ready to accept theories which displayed an understanding of the position of the merchant, the banker, and the minister.

CHAPTER V

NORTHEASTERN CLERICAL VERSIONS OF EUROPEAN POLITICAL ECONOMY

PRELIMINARY

Popular Lectures.—The popular-lecture movement of adult education around 1830 stimulated some of the New York clerical group and associates to produce brief original surveys of political economy in the form of lectures. In the case of Vethake, his popular lectures were preparatory to his 1838 textbook. Vethake graduated from Columbia in 1808 and taught mainly in other colleges. Verplanck, Columbia, 1801, McVickar, 1804, and Lawrence, 1818, were other popular lecturers around 1830. Verplanck was for a few years a professor at the General Theological Seminary; and Lawrence took McVickar's classes when the latter was in Europe in 1830. But both Verplanck and Lawrence were primarily men of prominence in public life.¹

In their conservative attitudes, especially on free trade, these two New Yorkers were a counterpart of C. C. Biddle and Condry Raguet (1784–1842), two writers and lawyers who attended the University of Pennsylvania. The Harvard lawyers associated with the *North American Review* differed essentially only with regard to nationalism. However, the Boston group's lack of interest in free trade left them farther from the clerical school than the New York and Philadelphia laymen.

McVickar's 1830 published lecture has already been noted; and the lectures of Vethake in 1831 and 1833 will be referred to later in this chapter. Gulian C. Verplanck (1786–1870) had a broad and active interest in educational work on all levels. His many public lectures include references to the current classical political economy. He had profound respect for Ricardo. Verplanck's writings and political activity also reflected his allegiance to free-trade economics and conservative banking policies.²

¹ See alphabetical list of textbooks in Appendix, below; *D.A.B., sub nom*; William A. McVickar, *The Life of Reverend John McVickar*, p. 124.

² Verplanck, "A Lecture Introductory to the Courses Delivered before the Mercantile Association of New York in 1831–1832," in *Discourses and Addresses*, pp. 252, 254–255;

William Beach Lawrence (1800–1881), like Verplanck, McVickar, and so many of the wealthy of that time, spent a number of years in Europe in travel and study. Lawrence attended lectures of Say in Paris. He was a friend of Bentham's and a member of the London Political Economy Club. In New York, Lawrence delivered speeches on political economy in 1825; to the New York Athenaeum in 1826; and in 1831 to the Mercantile Library Association.³

The 1831 lectures provide a basis for judging Lawrence's teaching of political economy. Generally he takes a rigid classical position. On rent, for example, he follows Ricardo, accepting the English class structure as a basis for discussion and implying a criticism of the landed aristocracy. In all countries, he maintains, there are always two classes, "the governors and the governed."⁴

Lawrence's greatest emphasis is on free trade and laissez faire, although a partial exception is made for the Erie Canal. One of his free-trade arguments is that based on Ricardian rent theory. He concludes:

Countries, in the condition of the United States and Great Britain, might thus be made, by a free interchange of raw and manufactured commodities, to assume towards one another the mutually beneficial relations of country and town, and the decline of profits in the latter be postponed till the banks of the Columbia are cultivated to the same degree as those of the Thames.⁵

"The regulating mania" is regarded by Lawrence as broadly objectionable, the tariff on iron arousing specific condemnation. At this point only is Lawrence solicitous concerning "the sacrifice of the poor mechanic to the interests of the wealthy manufacturer." Not that any sudden tariff changes are demanded. Alteration should be slow, for "to disregard vested interests would be as inconsistent with the principles of Political Economy, as with the dictates of justice."⁶

With regard to the worker's need of a basic minimum, Lawrence accepts the subsistence theory of wages. He does not favor poor laws. Labor is considered the foundation of value; capital being hoarded

Verplanck, *Essays on the Nature and Uses of the Various Evidences of Revealed Religion*, pp. 257, 264, 265; Lawrence, *Two Lectures*, p. 28; Verplanck, *A Letter to Col. William Drayton . . . [on] Protecting Duties*, p. 7.

³ Lawrence, *Two Lectures*, pp. 30, 71; Barnard's *American Journal of Education*, XIV (1864), 543; Dorfman and Tugwell, "William Beach Lawrence," *Columbia University Quarterly*, XXVII, No. 3 (Sept., 1935), 199–209.

⁴ Lawrence, *Two Lectures*, pp. 5, 28, 29, 32, 55; Dorfman and Tugwell, "William Beach Lawrence," pp. 202–215.

⁵ Lawrence, *Two Lectures*, pp. 57, 66; cf. Say on town and country relations.

⁶ *Ibid.*, pp. 2, 8, 10, 11, 37, 66–68; cf. pp. 69–71; cf. Wayland, *Elements*, Preface.

labor. The profits of the capitalist are said to be "the source from whence the funds for future employment are to be derived." In connection with speculation he observes that the commercial world seems to be subject to periods of extraordinary excitement, which frequently have their origin "in very slight causes." "But the equilibrium can never in any case be but temporarily disturbed." Speculation is related to irredeemable paper money, an object of Lawrence's criticism. He dedicates his *Two Lectures* to Gallatin and endorses that banker's views on sound money. Lawrence favors a national bank and regrets usury laws and the currency policies of the western states. He also criticizes as fostering monopoly, legislative creation of banks through individual charters.⁷

Although agreeing with McVickar, as Lawrence so generally does, in calling political economy a "moral science," the younger man stresses the analogy to "mixed mathematics." The attempt to distinguish between national and individual wealth disregards "the mathematical axiom that the whole is the aggregate of all its parts." Free trade doctrines are advanced by Lawrence only because of his interest in "the cause of true science."⁸

Newman's ELEMENTS, 1835, Andover.—The first original textbook produced by the clerical school appeared in 1835, the work of the Reverend Samuel Phillips Newman. It is significant that in the Northeast originality waited until after political economy had been partially accepted for almost a score of years in local ministerial institutions. Long before 1835 areas to the south had contributed the native products of Raymond, Cardozo, Jennison, and Cooper. Similarly secular were the northern compositions of Everett, Cushing, Rae, and especially the textbook of Phillips. The only clerical contribution to precede, by a few months, Newman's text was McVickar's *Lessons*. This tiny manual for lower schools, hardly marked by originality, will be considered in the next chapter.

The Reverend Samuel P. Newman (1797–1842) was born and died at Andover, Massachusetts, where his father, the Reverend Mark Newman, was the principal of Phillips-Andover Academy. He graduated from Harvard University in 1816 and taught for a year thereafter as a tutor in Kentucky. He joined the faculty of Bowdoin College in 1818 and remained until 1839, holding various professorships and for a time

⁷ Lawrence, *Two Lectures*, pp. 34–36, 41, 44, 55, 61, 64, 67; cf. pp. 62, 63.

⁸ *Ibid.*, pp. 1, 11, 25–27, 33–35, 51, 71.

acting as president. In 1824 he became a lecturer in civil polity and political economy. His most famous book, a rhetoric, ran into sixty editions after its publication in 1827. One of Newman's many activities was the raising of money for the American Education Society, an organization for missionary and educational work in the West. Newman's last years were spent in a new educational field. Some time after it became clear that he was not to be president of Bowdoin he left the college, becoming head of the State Normal School at Barre, Massachusetts, a position he held from 1839 until his death. This institution, organized by Horace Mann, was one of our earliest normal schools.⁹

With respect to the introduction of political economy at Bowdoin by 1824 or 1825, the relationship of a number of the faculty members of that institution to Harvard should be noted. Newman, for example, took both graduate and undergraduate work at Harvard, getting an M.A. degree in 1819. The term "civil polity" in his lectureship title is also in the title of the Alford chair at Cambridge, first filled in 1817. Willard Phillips, Cushing, and others of the Boston group were associated with Harvard when Newman was there. Although formally a Congregationalist, Newman was thought by some to have Unitarian leanings.¹⁰

Benjamin Vaughan (1751-1835), who personally and through his large immediate family was long an adviser in Bowdoin affairs, was also linked to Harvard, where he was given an LL.D. degree in 1807. Vaughan had been a friend of Adam Smith and Dugald Stewart. He had fled from England to France in 1794 and had come to America in 1796. He corresponded with Jefferson, Priestley, John Adams, Madison, and many others interested in political economy. His friend Stewart's work on the *Human Mind* was in use at Bowdoin in 1817 or 1818.¹¹

Newman's *Elements of Political Economy* appeared in at least two editions and probably in more. The first publication was at Andover in 1835, and it also sold in New York. There may have been a New York edition in 1836, and there was one in that city in 1844, called the second edition. The latter carried a recommendation by a professor at the Andover Theological Seminary. It is uncertain to what degree this sur-

⁹ Cleaveland, *History of Bowdoin College*, pp. 13, 14, 18, 130, 131; *D.A.B.*, *sub nom*; *General Catalogue of Bowdoin College, 1794-1916*, 4th ed., p. 38; Barnard's *American Journal of Education*, I (1856), 592; XIV (1864), 776; *American Quarterly Register*, I (July, 1827), 7-8.

¹⁰ Kunitz, *American Authors*, 1938, *sub nom*.

¹¹ Cleaveland, *op. cit.*, pp. 81, 82, 88, 101; *General Catalogue of Bowdoin College*, p. 422; *D.A.B.*, *sub nom*; Vaughan gave book to Harvard: *North American Review*, VI (1817-1818), 287.

vey of political economy was used in educational institutions. Aside from its adoption by colleges, there was some acceptance of the text by a few academies. During the 1840's in New York State, roughly one to three secondary schools, of some ten to twenty-three yearly reporting the teaching of political economy, stated that Newman's work was their textbook.¹²

Amasa Walker could hardly have remarked, as reported, that Newman's survey "was the best book that had been published on the subject." But it was an early and basic product of the clerical school. J. R. Turner, who presumably really had reference only to Newman's ideas on rent, commented that Newman's "book is little more than a compendium of ideas, somewhat ill-digested, gained from a reading of the *Wealth of Nations*." Since then a number of writers have dismissed the work similarly.¹³ Compared to creative men like Raymond, Newman was just another acceptor of tradition; but within the pattern of the clerical school, Newman composed one of the most eclectic of books.¹⁴ Much of his work is related to the ideas of his contemporaries and is presented in a clerical, not a Smithian, vein.

It is quite possible that Newman's prefatory praise of Smith as sounder than "modern writers," and his reliance on the *Wealth of Nations* in references cited, was part of a rather widespread critical response to Malthus on population. In the Northeast there was sustained criticism of the "principle of population." A strong religious argument was made that Malthus's *Essay* reflected upon God's benevolence. The popularity of Paley's *Moral and Political Philosophy* created one important source for the continued diffusion of pre-Malthusian ideas on population. Moreover, Say's *Treatise*, the standard for the time, was not especially Malthusian or Ricardian.

¹² See alphabetical list of textbooks in Appendix, below; Andover, 1835, Gould and Newman, publishers; New York, H. Griffin and Co.; on 1836 ed., Roorbach, *The Development of the Social Studies in American Secondary Education before 1861*, p. 292, but no source is given; Orville Roorbach's catalogue gives a New York edition: Newman and Ivison, n.d., whereas the 2d ed. was issued by Mark H. Newman; New York (State) University, *Annual Reports of the Regents*, Nos. 55-63 (on 1841-1849 data), Albany.

¹³ Cleaveland, *op. cit.*, p. 89; John Roscoe Turner, *The Ricardian Rent Theory in Early American Economics*, p. 60; Newman's Preface states that he has not followed any school of political economists but that he is more indebted to Smith than to any other writer. Cf. e.g., Sorrell, "American Economic Writers from Raymond to Carey," p. 85; *D.A.B.*, *sub nom*; Kunitz, *op. cit.*, *sub nom*; Palgrave, *Dictionary of Political Economy*, I, 806.

¹⁴ Cf. Newman, *Elements*, 1835 ed., p. 80, to Chalmers, *On Political Economy*, New York, 1832 ed., pp. 99, 101; to Potter's edition of Scrope, p. 312; to Say, *Treatise*, 1830 ed., p. 274; cf. Newman, p. 238, to Say, 1830 ed., pp. 268, 269; cf. Newman's terms, such as "human industry," "undertaker" to Say's usage. Cf. style of Newman to that of Marcet, of McVickar, and of Whately's *Easy Lessons*. Newman's references are mainly, but not solely, to Adam Smith.

It did not follow that the clerical school favored direct social action to protect the welfare of the unemployed worker. On the contrary, Vethake was probably fairly accurate in his admission that: "most of those in his class and profession" opposed all forms of public and private poor relief. The clerical objection was not to Malthusian conclusions, but rather to any approach which might weaken mass faith in religion. Above all, the clerical school desired a political economy which "illustrated Divine wisdom."¹⁵

Ricardian theories with their stress on Malthusian population doctrines also received a mixed reception in the Northeast. The Columbia College men, Verplanck, McVickar, Lawrence, and later, Vethake, were on the whole cordial to the "new" school of political economy. This was not the case in New England. Indeed, there was a general clerical tendency to represent class interests as neither hostile nor conflicting.

Since the "new" or "modern" school was often analyzed in terms of its so-called improvements over Adam Smith's views, criticism frequently took the form of defending Smith. The *North American Review* was outspoken in this broad defense, probably partly inspired by Everett's nationalistic 1823 denial of Malthus's *Essay*. The *Review* ran a series of biting articles, especially between 1826 and 1831, deprecating many of the ideas of McCulloch and Mill and of Malthus on population. Indeed, at one point the *Review* refers to "anti-social paradoxes" and states that:

. . . the continual opposition to the dictates of common sense and humanity into which the partisans of the new economical school are led by their peculiar doctrines, is, in our opinion, independently of any other objection, a conclusive refutation of the whole theory.

Phillips's *Manual* (Boston, 1828) and Scrope's *Political Economy* (London, 1833) both proved to be arsenals in the attack on Ricardian rent and Malthusian population. On these two issues Newman's 1835 clerical textbook takes the same general position as do Phillips and

¹⁵ Vethake, "An Essay on the Moral Relations of Political Economy," in Presbyterian Church in the United States, Board of Education, *Annual [Report]*, 1835, Rev. John Breckinridge, ed.; quoted by Dorfman and Tugwell in "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 352, 353 (cf. p. 359); *North American Review*, XXV (July, 1827), 125-126, 153; cf. XXIII (Oct., 1826), 465; XXV (Oct., 1827), 415-424; XXVIII (April, 1829), 378-383; XXXII (Jan., 1831), 216, 230; XXXIII (July, 1831), 2-3; XLVII (July, 1838), 83-85; cf. Malthus, *Principles*, Boston, 1821 ed., Preface, p. 17; H. C. Carey; F. Bowen; A. Walker; cf. Dorfman and Tugwell, "William Beach Lawrence," *Columbia University Quarterly*, XXVII, No. 3 (Sept., 1935), 203-204, citing *United States Literary Gazette*, Sept. 15, 1825, pp. 450-452; cf. Lieber, "Political Economy," *Encyclopædia Americana*, X, 221-223; *American Monthly Review*, II (Sept., 1832), 213-217.

Scrope. Moreover, we shall see that such later clerical writers as Wayland and Potter occasionally reveal that they were somewhat influenced by the Phillips-Newman divergence from the "modern" school.

Newman's survey is one of the first examples of cohesive organization to be found in any of the early textbooks. The first of its parts deals with production and circulation, elaborated in thirteen chapters. The second part, covering the field of distribution and consumption, is treated in eight chapters.

We find in the section on production that one approach to the problem of describing the economic order is developed in the introduction and first five chapters, while the last six chapters treat the productive system from another standpoint. Between these two approaches are two chapters on what is really exchange. The first approach to production is through an introduction, a chapter on definitions, another on production in general, followed by a chapter on labor, one on natural aids, and one on capital; that is, the agents of production. Then chapters six and seven bring in the circulation of wealth, money, banking, value and price. The second analysis of production consists of a treatment of agriculture, manufactures, commerce, the restrictive system, productive and unproductive laborers; that is, the departments of production and the classes of workers.¹⁶ About 55 percent of the whole text is given to production, another 15 percent to exchange, totaling 219 pages out of 311 for this first part.

The second part of the book treats of distribution and consumption. Of the eight chapters in this part, the first six are in the field of distribution, following somewhat the factors of production delineated in the opening section of the text. Under distribution, the first chapter is general; the next five chapters deal with wages, interest, rent, profits of the undertaker, fees, and salaries. Altogether this material on distribution amounts to about 20 percent of the book, sixty-four pages. The last two chapters, called "consumption" and "national expenditure," respectively, form only 10 percent, thirty pages. Under "consumption" the main attention is given to taxation; and under "national expenditure" the principal focus is on governmental activities. There is little consideration of private consumption.

The book is well organized, reflecting the influence of Say on organization, but also being something of an American innovation in its recognition of the division of "circulation." The table of contents is unusually

¹⁶ Newman, *Elements*, 1835 ed., p. 208.

full, suggesting the table of contents which Blake developed in 1828 for Marcet's *Conversations*.

Newman places on his title page a quotation from Lord Brougham pointing out that security, public peace, and morals are related to political subjects. The author's Preface mentions the function of political economy in removing many unfounded prejudices. However, Newman's emphasis, like that of Phillips, is on his intention to relate the principles of political economy to the institutions of the United States.

Newman felt toward Say as Say felt toward Smith, that his predecessor had failed to develop the full significance of commerce. This deficiency the American attempts to remedy in terms of commercial institutions here. Frequently Newman introduces the element of justification. On retailers, he concludes that "there never can be any just ground" for prejudice against them based on imagined exorbitant profits, except where an unlikely monopoly exists. The worth of wholesale merchants is partly indicated, says Newman, by the readiness of retailers to use them. "Well founded prejudices sometimes exist against such as are called speculators," but "there is no ground for these prejudices," when the service of adjusting the supply of a commodity is rendered. Foreign trade is strongly and generally praised, and its advantages are given in detail, such as the development of shipbuilding resources.¹⁷

But one of the advantages listed is that through foreign commerce the introduction of a new branch of domestic production can be conveniently assisted by means of duties and bounties. If the new type of production will finally benefit the community, "it is manifestly incumbent on the government" to defray the experiment's costs. If the experiment fails, the aid should end. Later Newman refers to such possible experiments as "these few exceptions" and proceeds to take a pronounced free-trade stand. He has no doubt that "were this system fully adopted by the nations of the earth, the peace and happiness and prosperity of the human race would be promoted."¹⁸

Manufacturing is discussed with particular reference to its introduction into the northern states of this country. The short-lived "hot-bed influences" noted are: that the demand for labor, if not the wage rate, increases; that there is a sudden rise in the price of all products and a great rise in real estate values for miles around. Manufacturing develop-

¹⁷ *Ibid.*, pp. 174, 179; cf. Scrope, *Principles of Political Economy . . . Applied to the Present State of Great Britain*, pp. 241, 242, 245 (Potter's Scrope, pp. 218, 219, 221); Newman, *Elements*, pp. 181, 182, 187, 191.

¹⁸ *Ibid.*, pp. 192-194, 201; cf. pp. 197, 202, 206.

ment is sometimes overdone in the early stages, but Newman finds this no inherent characteristic. Long-term advantages and disadvantages are given for this type of production. Overproduction is seen not only in manufacturing but also in agriculture and in the sometimes disastrous "overtrading" of commerce. Uncertainties in manufacturing are related to such factors as keen competition, fashion, and the unreliability of foreign markets. Machine-displaced labor, Newman believes, will eventually find reemployment. In discussing the social problem of the resulting distress he mentions public works, but "what are termed patent rights" arouses greater enthusiasm from him. He expects a patent system to bring more gradualness in technological change and more exact adjustment.¹⁹

Newman defends the owners of capital. Under the subhead "How Ought Capitalists to Be Regarded in the Community" Newman asserts that correct views on capital, its origin and use, are well fitted to show that "prejudices are without foundation." Newman has been convinced that in most instances the rich man's wealth is the fruit of his own industry. In any case, "there is no ground for prejudice against the capitalist." "The road to wealth is alike open to all." "Further, he who has thus acquired wealth, and is thus acquiring it, is a public benefactor." Newman recognizes and approves a certain social inequality, but he declares that the science of political economy teaches perhaps most clearly the truth of the mutual dependence of the different classes. He believes it to be outside the province of the science to investigate the principles upon which the right of property is founded.²⁰ In terms reminiscent of Marcet he criticizes communist societies.²¹

Under "distribution" the returns of wages, interest, rent, and profits of the undertaker are assigned to the "four classes of the community." Newman implies the inapplicability of these classes to his own environment, although he does say that "not infrequently the classes are found entirely distinct." For the most favorable distribution of wealth he points to two basic needs of the social order: security of property and *laissez faire*.²²

Labor is frankly regarded "as a commodity," its average price determined by subsistence costs, variations from this being a product of transient supply-and-demand factors. In presenting the wages-fund

¹⁹ *Ibid.*, pp. 71-74, 161, 162, 169-172.

²⁰ *Ibid.*, pp. 33, 90-93, cf. p. 271.

²¹ *Ibid.*, p. 34; cf. Marcet, *Conversations on Political Economy*, 1820 ed., p. 42; cf. Newman, *op. cit.*, p. 36, quotation from Smith, to Marcet's quotation, pp. 50-53.

²² Newman, *op. cit.*, pp. 234, 236 (see p. 128*n*, above), 237.

doctrine Newman suggests that only that part of the productive capital which is so directed as to employ labor is pertinent to the issue. Hence new machinery need not necessarily raise wages, and he cites England's experience. In America, where wages are "not far from 75 cents per day," and many workers are becoming capitalists, a greater proportion of capital is directed toward employing men. He refers to strikes and bloodshed in England, but maintains that the laboring classes here are amply paid, live in comfort and abundance, hence peacefully.²³

On the other hand, Newman later says that unsteady work sometimes makes the day laborer "perhaps intemperate and vicious." Also the manufacturer, that is the manufacturing worker, is said to have hours as long "as he can endure to labor." Rewards in this field, though relatively low for the father of a family, are called actually higher, because the mother receives more than in farm work, and the children probably could earn nothing elsewhere.²⁴

Although more gently than Cooper and McVickar, Newman also attends to the evils of manufacturing labor. He agrees that in Europe, but not here, the worker sometimes "is completely in the power" of the master manufacturer. Newman assents to criticism of long working hours for young children. He hopes that conditions unfavorable to health and morale, due to "excessive competition" will be remedied by "those appointed to watch over the welfare of the community." Newman also gives attention to mechanics, agricultural workers, and commercial workers. He mentions sailors under the latter head and, like Phillips, notes the current attempt to rescue them from vices.²⁵

The desirability of good wages is stressed. Low wages are said to mean that "profit becomes larger" for the undertaker, but no one gains when wages are below subsistence. High wages are related to efficiency and to purchasing power. Moreover, an opportunity for greater savings is created, and Newman in this connection sees a valuable function for savings banks. Wage fluctuations are termed harmful to labor; rises "cannot be sustained." The worker is best off when the price of labor "continues about the same" or gradually increases.

Newman and Phillips give somewhat similar ideas on population. Newman states the Malthusian view and mentions some arguments made against it. Then he presents his own attitude, in two points: first, "the period when the surface of the earth shall be so covered with in-

²³ *Ibid.*, pp. 241, 242; cf. pp. 60-62; pp. 62, 243, 245, 246.

²⁴ *Ibid.*, pp. 158, 209, 210, 212.

²⁵ *Ibid.*, pp. 213, 214, 217, 221 (cf. Phillips, *Manual*, p. 163); pp. 59-61, 248-251.

habitants that population will equal the means of subsistence, is so distant . . . that the whole subject is one of no practical importance"; second, "most of the evils which are wont to be ascribed to an excess of population, may be traced to some existing abuses of civil institutions, or to some unwise neglect of nations to avail themselves of the productive resources within their power."²⁶

Scrope, in 1833, had expressed the first point in this way:

We have already shown how absolutely inexhaustible is the capacity of the earth for supplying with food almost any conceivable, certainly for many ages any possible, multiple of the human beings now existing on its surface, if they will only take the simple, easy, and obvious means which a very slight exercise of foresight and prudence would place in their power for availing themselves of this capacity.²⁷

The Englishman phrased Newman's second point even more strongly:

Mismanagement, then—the most gross and palpable mismanagement of the resources at the disposal of man, in his collective or individual capacity—is, we maintain, the sole cause of the existence of want or poverty upon earth, and of the dread array of physical and mental sufferings which poverty and want engender.²⁸

Newman makes out a forceful case for poor relief. And since public administration is more economical and permits more effective moral influence on the poor, he favors government aid despite its drawbacks. He approves generally American relief arrangements and the existing tax system.²⁹

American conditions are also brought into the textbook when Newman explains that the owner of the soil here is usually a working farmer, rather than a landlord. The advantages of farming are given in terms of health, pleasantness, and morality, with references to God and nature, along McVickar's lines. Newman's presentation of a partly non-Ricardian rent theory may have been prompted by his interest in American realities, but actually the material on rent is not markedly pertinent to the United States. For example, Newman takes the position that Henry Carey was later to criticize, that "in newly settled countries, the

²⁶ *Ibid.*, pp. 253, 254 (cf. pp. 247, 248); cf. Phillips, *Manual*, p. 140; cf. Everett.

²⁷ Scrope, *Principles* (cf. title to Newman's Preface), p. 284; cf. Newman, *Elements*, pp. 254, 255, 321; cf. Phillips, *Manual*, pp. 140, 145.

²⁸ Scrope, *Principles*, p. 293; cf. Newman, *Elements*, pp. 254, 255; also Scrope, pp. 293 ff. with Newman, pp. 319–321; cf. Phillips, *Manual*, pp. 144, 147–148.

²⁹ Newman, *Elements*, pp. 319, 320 (cf. Say, 1830 ed., p. 401); 307, 310, 321.

first rents are paid for the productive service of the most fertile tracts of land.”³⁰

Newman says that “rent will be paid on those lands from which the returns received is sufficient to pay the expenses of their cultivation and to leave a surplus.” In 1828 Phillips’s phrasing was that rent “is the net proceeds of the annual products over and above the expenses of production.”³¹ Although Scrope’s rent theory has been quite differently regarded from Newman’s, in 1833 Scrope expressed himself similarly:³²

For these reasons, the average rent of land equals, and may be said to consist of, that surplus of its average annual produce which remains after replacing the capital required to cultivate it, and paying the current profit upon that capital, and the current remuneration of farming labor.³³

In a number of other respects these two writers agree in their rather complicated views on rent.

Employing the terms “minuend,” “subtrahend,” and “remainder,” Newman considers that rent equals the remainder when costs are subtracted from the total product of the land. Permanent improvements are said to unite with the land and receive rent. The prices of agricultural products are determined like other prices, basically by cost, with fluctuations due to market forces. Earlier Newman, like Phillips, explicitly included rent as a cost affecting price. Variations from rent, that is, from “the natural price of the productive service of the land,” are noted by Newman, but are said to be limited and ascribable to factors of supply and demand.³⁴

Despite the ethical interests of Newman, the relationship of bills issued by a bank to the specie reserve is viewed wholly from a practical standpoint. All solvent institutions will meet any demands, “if not immediately, within a short period.” Although Newman agrees with those who feel that banks are probably unnecessary, he declares that they are

³⁰ *Ibid.*, pp. 154, 217–219; cf. McVickar, *First Lessons*, 1837 ed., p. 41; Newman, Preface, p. 276.

³¹ *Ibid.*, pp. 274–276; Phillips, *Manual*, p. 107, and chap. ii, above.

³² Cf. Opie, “A Neglected English Economist; George Poulett Scrope,” *Quarterly Journal of Economics*, XLIV (Nov., 1929), 131, 132, with John R. Turner, *op. cit.*, p. 60.

³³ Scrope, *Principles*, p. 207; cf. pp. 206, 207, with Newman, *Elements*, p. 281; cf. Scrope, pp. 173, 174, with Newman, p. 276 (cf. John R. Turner, *op. cit.*, p. 127); Scrope, pp. 178, 179, with Newman, p. 271; on price fluctuations, cf. Scrope, pp. 411, 412, with Newman, pp. 132, 133, 135, 136, 139–142; also cf. Newman on rent with Say, 1830 ed., pp. 321–322.

³⁴ Newman, *Elements*, pp. 126, 127, 276, 279; Phillips, *Manual*, p. 46; contrast Scrope, *Principles*, p. 178; Newman, p. 281, cf. Phillips, pp. 117–118.

an important convenience for the public. He also favors the further development of the credit systems of business houses. In pointing to the advantages of banks, the author is careful to say that banks aid the productivity of capital rather than create capital. He has in mind the western banking policies, of which he disapproves. But, more broadly, he asserts that the dangers from banking corporations are not intrinsic in their nature.³⁵

Price fluctuations are repeatedly regretted and closely associated with depressions and all upset economic conditions.³⁶ Like Say, Newman held, as a basic idea, the automatic notion that "it is production itself which opens a vent, or creates a demand for products." Nevertheless, some state interference is endorsed, as in the idea that the government, as guardian of the public welfare, ought to be much more cautious about the establishment and administration of banks.³⁷

Since there persists an early tendency to divide profits equally between the lender of funds and the undertaker of an enterprise, Newman finds it "historically true" that with some exceptions "the rate of interest in most countries is about the same as the profits" of undertakers. On the question whether national prosperity raises or lowers the rate of interest Newman takes a neutral stand, listing in McVickar fashion the ideas involved.³⁸ The arguments for and against usury laws are given in the text, and their abolition is proposed. Stockjobbing, a rising business, is given favorable treatment; and the Whately type of argument is noted for a large national debt.³⁹

Newman's reaction to the controversy over the term "unproductive laborer" brings him to accept the classification, to make it a prominent aspect of his work, and to emphasize that there is nothing disparaging in the phrase to "those thus denominated." He favors the usage of those who have called such professionals as physicians "indirect, productive laborers." McCulloch, McVickar, and others had employed such ter-

³⁵ Newman, *Elements*, pp. 109, 111-115, 186, 187; cf. Harry E. Miller, *Banking Theories in the United States before 1860*, pp. 80-81.

³⁶ Newman, *Elements*, pp. 142, 145, 250; cf. p. 118 with Raymond, *Thoughts*, pp. 81n, 82; Scrope, *Principles*, pp. 163, 169, 403, 404; Phillips, *Manual*, pp. 52-54; Say, *Treatise*, 1830 ed., pp. 190, 196.

³⁷ Newman, *Elements*, pp. 130, 134.

³⁸ *Ibid.*, pp. 256, 259-263; cf. Smith, *Wealth of Nations*, Modern Library ed., pp. 91, 96, 249, 250; Say, *Treatise*, 1830 ed., p. 305; McCulloch, *Outlines*, p. 85n, by McVickar; Phillips, *Manual*, pp. 90-92; Wayland, *Elements*, 1837 ed., pp. 370, 371.

³⁹ Newman, *Elements*, pp. 264, 268, 269.

minology, but Newman is not specific as to sources.⁴⁰ Moral and religious teachers are praised, and it is asserted that the security of the social order is "in no small degree to be ascribed" to their services. Literary and scientific teachers are also said to promote the economical interests of the community.⁴¹

Doctors and lawyers are on the average well paid, according to Newman. It is evidently for the public good, he states, that professional men should be left to command any price which the buyer is disposed to pay. "What has now been said . . . may tend to remove a prevailing impression, that the services of professional men receive an extravagant compensation."⁴²

As in the case of the returns of the undertaker, the discussion of rewards for professionals is in terms, not of natural law, but of what is "thought reasonable" and of what is "a well-founded claim." The compensation of ministers and teachers is not considered good, though the latter are said to be recently receiving more pay, to which they are "richly entitled." Newman urges that the emoluments of public office should be limited, so as to secure the right men and to make struggles for office less frequent and violent.⁴³

Newman finds that national wealth is intimately connected with pure morals and general intelligence. "A nation to become prosperous and great must be a virtuous nation." Pure morals he relates to security and order. The government should extend security by enlightening and instructing, and by sustaining a healthy moral condition of laborers. He recommends direct legislative enactments for the prevention and suppression of vice. His attack on slavery is only in economic terms, but in such cases as the sale of standard drugs he is unwilling to rely simply on the control of the market. Gambling and lotteries he declares to be reprehensible.⁴⁴

The textbook begins and ends on education. Political economy shows the mutual dependence of rich and poor; and, as Marcet had said earlier, it cannot be justly called a low and degrading study when it is

⁴⁰ *Ibid.*, pp. 23, 222; chap. xiii; pp. 223, 225, 230; cf. McCulloch, *Principles*, Edinburgh, 1825, p. 412; Raymond, *Elements*, 1823 ed., II, 400 ff.

⁴¹ Newman, *Elements*, pp. 227, 228.

⁴² *Ibid.*, pp. 224, 225, 287, 288.

⁴³ *Ibid.*, p. 284; see p. 128*n*, above; p. 288, cf. p. 252; pp. 228-230, 295, 315; cf. McVickar, *Wayland*.

⁴⁴ *Ibid.*, pp. 93, 95; cf. quotation from Wayland in Agnew O. Roorbach, *op. cit.*, p. 216; Newman, *Elements*, p. 64; cf. pp. 254, 255; pp. 52-56, cf. p. 31; p. 312, cf. Say, *Treatise*, 1830 ed., pp. 422, and note; also cf. McVickar's work.

so practical and salutary. It enjoins the diffusion of knowledge throughout all classes, especially by means of common schools. The laboring classes will thus be led "more fully to understand the relations and duties of life," a condition conducive to "national quietness and prosperity."⁴⁵ Education and science also have value in production, and Newman favors tax aid to schools and colleges.

Although Newman's text is clear, well arranged, precise in its frequent itemization of points, and generally interesting, it never challenged the popularity of Wayland's *Elements*. Among the possible reasons for this may be Newman's forcing of his well-intentioned but unflattering classification of ministers as unproductive. Also Newman, at least in comparison to Wayland, presents some slight criticism of commercial ideals, with respect to banking and free trade. The departures from classicism on rent and population perhaps did not hurt Newman, but his defense of poor relief may not have recommended his book. Moreover, although Newman is pious, he is much less insistently so than Wayland.

Sedgwick's PUBLIC AND PRIVATE ECONOMY, 1836-39, New York.—The work of a secular publicist with a deep interest in the popular education movement may be noticed here, partly by way of contrast. Theodore Sedgwick (1780-1839), lawyer, writer, and politician, composed three small volumes called *Public and Private Economy*, appearing in 1836, 1838, and 1839, respectively. Sedgwick's father had long been a trustee and nominally professor of law and civil polity at Williams College.⁴⁶ The son graduated from Yale in 1798 and became an Albany lawyer, retiring to Massachusetts in 1821. There he was a leader in the newly organized Democratic Party, although his father had been a prominent Federalist.

As an officeholder he showed the most active interest in extending educational facilities in the practical arts and sciences. He advocated state-supervised education. In 1826 his *Hints to My Countrymen* expressed the hope that a popular work on American political economy written expressly for the people would soon appear. Like McVickar's edition of McCulloch, *Public and Private Economy* was dedicated in January, 1836, to James Wadsworth, of Geneseo, because of the latter's liberal devotion to the education of the people. The Sedgwicks knew the

⁴⁵ *Ibid.*, pp. 17, 18, 97, 254, 322-323.

⁴⁶ Denison, *Mark Hopkins*, p. 11; Haddow, "History of the Teaching of Political Science in the Colleges and Universities of the United States," p. 80n; contrast Spring, *A History of Williams College*, p. 54.

McVickars, and Sedgwick gives specific praise to McVickar's notes on McCulloch.⁴⁷

The first of the three volumes consists of 263 pages of rather small size. The sixteen chapters included are simply listed, with little or no attempt at organization. The first chapter deals with the value and the uses of property; the second, with the nature of political economy. Throughout, the historical approach is evident, and we find in the third and fourth chapters a historical discussion of the concept of property. In a sense this historical analysis is continued in chapters five, six, and seven, with especial attention to poverty, including poverty in the United States. The complete concreteness of the discussion and its political and historical tone are in marked contrast to the abstractness of contemporary college textbooks.

Beginning with chapter eight, a restricted gesture is made toward a more common type of organization. Chapters eight and nine are devoted to wealth; chapter ten, mainly to value; and chapter eleven, to consumption. But chapters twelve, thirteen, fourteen, and fifteen return to questions of poverty, labor history, and labor in the United States. The final chapter is an unrestrained attack on slavery. Sedgwick also advocated temperance and free trade.

The second volume of the work appeared in 1838 and carried the subtitle "illustrated by observations made in England in the year 1836." There are six units called chapters, but without title. The style is almost narrative, suggests the diary form, and is thoroughly interesting.

All three volumes have the same fairly small format, but each volume is thinner than its predecessor. The second volume consists of 210 pages; the third has only 156. The third part is likewise merely a report on travel in England from the standpoint of a man interested in the economic aspects of that civilization. The only volume which has some distant relationship to the usual approach of the political economy textbook is Part One. It would have been just possible for this part to have been used by college students, but the other two volumes certainly found their public among nonacademic groups. Potter lists Sedgwick's work as "agreeable" material for general readers.

All three parts alike spread the ideas of democratic and warm humanitarianism. A typical remark of Sedgwick's on the final words of a hymn is: "*Brother men!* Words of deep import; words that will make a pro-

⁴⁷ D.A.B., *sub nom*; Sedgwick, *Hints to My Countrymen*, pp. 34-35; William A. McVickar, *The Life of Reverend John McVickar*, pp. 250, 251; Sedgwick, *Public and Private Economy*, I, 28.

digious change in our books of political economy some day or other, how great probably none can divine." His opinion of Malthus and Paley is: "The radical defect of much of their systems arose from their living in a country in which they were educated to believe that no great change could take place for the benefit of the poorer classes."⁴⁸

There are frequent references in the first volume to books of all types, but mainly to books closely related to political economy, or at least by authors who had written in that field. Among the citations are: McCulloch, James Mill, Dugald Stewart, Jones, Sismondi, John Wade, McCulloch's edition of the *Wealth of Nations*, Say, *The Library of Useful Knowledge*, Babbage, Lauderdale, Malthus, Ganilh, Ricardo, Paley, the *Edinburgh Review*, the *Quarterly Review*, Hume, Montesquieu, and William Sullivan's *Political Class Book*.

PRINCIPAL TEXT

Wayland's ELEMENTS, 1837.—Before the collegiate seminary had moved farther west than Schenectady, Union College under the Reverend Eliphalet Nott (1773–1866) became a force for progressive education and a producer of political economists. Alonzo Potter, Francis Wayland, Joseph Alden, Marcius Willson, J. Orville Taylor, and Henry P. Tappan were Union graduates. As a Congregational missionary to upstate New York before 1800, Nott worked with Presbyterians and was active in education. He became president of Union after 1804, breaking new ground during the twenties in recognition of the rights of students in self-government and choice of studies.⁴⁹

The Reverend Francis Wayland (1796–1865), the son of English immigrants, graduated from Union in 1813. He taught there both before and after the five years of 1821 to 1826, during which he ministered to a Baptist church in Boston. In February, 1827, Wayland assumed the presidency of Brown University, a Baptist foundation. At Providence he set up a new curriculum, including an extended political economy course, which he himself taught to the seniors. He adopted Say's *Treatise*, developing related lectures, which were in 1837 substantially reproduced in the *Elements of Political Economy*.⁵⁰

⁴⁸ *Ibid.*, II, 97; Potter, *Handbook for Readers and Students*, p. 253.

⁴⁹ Then considered distant from Massachusetts; see Wayland and Wayland, *A Memoir of the Life and Labors of Francis Wayland*, I, 69; Union College, *The Celebration of the Fiftieth Anniversary of Dr. Nott's Presidency*, pp. 35, 56.

⁵⁰ Wayland and Wayland, *op. cit.*, I, 12, 36, 69, 95, 120, 143, 199, 203, 228, 229, 231; Haddow, manuscript cited, p. 151; see chap. iv, above, on Say; Wayland, *Elements*, 1837 ed., Preface; Wayland and Wayland, *op. cit.*, I, 233.

In that period the Baptists worked with the "lower crust," but Wayland was known for his interdenominational activity. His friends included his old classmates at Andover Theological Seminary and such men as the Episcopal bishop, Alonzo Potter. Wayland was widely recognized as a leader throughout the missionary movement; he once spoke of political economy as an excellent stimulus for the minds of "persons emerging from barbarism." His conservative view was that the great economic truths were "simply the maxims of common life and everyday experience." In a sense his Calvinism linked him morally and economically to the other dissenting sects.⁵¹ Such factors go to explain the immense popularity of Wayland's textbooks despite the lack of a hierarchy of Baptist colleges.

It is possible to consider Wayland as primarily an educational pioneer. He enlisted early in the cause of free public schools. In 1828 his report on the organization of the Providence school system secured the acceptance there of the subject of political economy. Only with death did his educational work end. Probably his greatest achievement was the complete reconstitution of Brown, creating from 1850 to 1855 an institution based on the elective principle and aiming to serve the entire community.⁵²

In justifying the change Wayland declared: "The present system cannot maintain its place. If unable to find in the college the education they need, the productive classes, the mechanic and the manufacturers, will establish institutions for themselves." His ideas link those of Jefferson and Ticknor to those of Tappan, A. D. White, and Rogers. We are indebted to Morison for the implication that the work of Eliot at Harvard was to yield partly and somewhat cautiously to the popular demands which Wayland had expressed.⁵³

The Brown reorganization had its opponents, especially among the

⁵¹ Nott's phrase; Wayland and Wayland, *op. cit.*, II, 174; cf. 177, 179, and I, 14n; cf. phrase, "ignorant Methodist," William A. McVickar, *op. cit.*, p. 27; Wayland and Wayland, *op. cit.*, I, 82, 124, 125, 135, 136, 166, 204, etc.; I, 166, 178, 388; II, 328, etc.; I, 148, 198, 388; *American Monthly Review*, IV (Aug., 1833), 152.

⁵² Barnard's *American Journal of Education*, Index; American Institute of Instruction, *The Lectures Delivered before the . . . Institute, 1854*, p. 1; *American Journal of Education*, III (July, 1828), 385-396, 429; Murray, *Francis Wayland*, pp. 77, 78, 177; Wayland and Wayland, *op. cit.*, II, 80-108, *passim*.

⁵³ *Ibid.*, II, 85-93, 107, 108, 158; Francis Wayland, *Thoughts on the Present Collegiate System in the United States*, pp. 153, 154, 159; see biographies of Tappan, of William B. and Henry D. Rogers, and of F. A. Walker; Morison, *Three Centuries of Harvard*, pp. 286-288; cf. similarity of Vethake's early (1830) views to Wayland's, see Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 348, 360, 362.

more exclusive of the learned professions. Six years after Wayland's 1855 resignation the executive board praised him, but pointedly stated: "Brown . . . does not now differ essentially from her sister colleges." Toward the end of Wayland's life he began to wonder whether the seminaries had had a good influence on the Baptist religion.⁵⁴

Wayland's *Elements* appeared in January, 1837, just before the panic. The known editions are: 1837, 1838, New York; 1840, Boston; 1841, 1843, 1846, 1848, 1849, 1850, 1851, 1852, 1853, 1854, 1855, 1856, 1858, 1859, 1860, 1867, 1868, 1869, 1873, Boston; 1875, New York.⁵⁵ Ten thousand copies had been printed by 1843; seventeen thousand by 1849; nineteen thousand by 1850; twenty thousand by 1851; twenty-four thousand by 1854 or even 1853; thirty thousand by 1856; forty thousand by 1868. Allibone lists London editions in 1838, 1857, and 1859 and refers to a Hawaiian translation.⁵⁶

On the basis of the above data the *Elements* seems to have won rapid acceptance in the short period until 1843. Steady but somewhat slower sales continued throughout the forties. In the fifties there was again a very sharp rise. The rate fell off in the sixties, and the old acceleration was never resumed. No doubt second-hand sales were sizable at all times. But the war surely limited the purchase of college textbooks. Moreover, just preceding and just following the war appeared the elementary textbooks of Bascom, of Perry, and of Amasa Walker.⁵⁷

After forty years the Reverend Aaron L. Chapin (1817-1892), Presbyterian president of Beloit College, recast the text. Although extensive alterations were made in Chapin's 1878 version, there was "scarcely any change in the opinions expressed" in 1837.⁵⁸ Other Chapin editions appeared in 1879, 1880, 1882, 1883, 1884, and in 1885. A new Chapin 1886 edition was reprinted in 1906.

Some of the magazines that reviewed Wayland's *Elements* in the late

⁵⁴ Wayland and Wayland, *op. cit.*, II, 93, 94 (cf. 237), 177, 178; Brown University, *A Sketch of the History and Present Organization of Brown University* (published by the Executive Board), pp. 11, 14-15; Murray, *op. cit.*, p. 181.

⁵⁵ *Elements of Political Economy*, 1st ed., New York, Leavitt, Lord and Co., 1837 (printed in Rhode Island); Boston editions by Gould, Kendall, and Lincoln and their successors; later New York editions by Sheldon and Co.; 1906 ed. by American Book Co.

⁵⁶ See Alphabetical List in Appendix, below, on reliability of individual items; the abridged edition is often confused with edition referred to here; Allibone's *Dictionary of English Literature* seems wrong in giving 45,000 by 1868; Wayland and Wayland, *op. cit.*, I, 389, gives 50,000 by Sept., 1867, plus 12,000 for the abridgement; foreign sales may cause the contradictions. Cf. John R. Turner, *op. cit.*, p. 61; London editions were presumably of the larger version; the 1859 ed. was in Cassell's Educational Series.

⁵⁷ Bowen's text was largely noncompetitive, probably, since protectionist.

⁵⁸ Chapin's version of Wayland's *Elements*, Preface.

1830's were the *Christian Examiner*, the *American Biblical Repertory*, and the *Christian Review*. The first of these published an article by Bowen in March, 1838, which was suggested by the defects of the text considered as a manual of instruction. Bowen found that the great fault of the work was "its want of American character."⁵⁹

Brown must have adopted the textbook at once, and they probably continued to employ it after the end of Wayland's regime. Yale, leader among the clerical colleges, accepted the text as soon as it appeared, and it was in use there as late as 1855-1856. Amherst College courses were based on the work from around 1837 until just before the war. It was their textbook until 1857-1858, when Seelye joined the faculty. Hobart was unusual in that it tried out Wayland's treatise in 1838, 1839, and 1840, but then swung to Say. Williams College used Wayland's work until 1854, when with Perry's arrival it changed textbooks. In 1839-1840 and probably through 1845-1846 Mount Holyoke was advising students to read the *Elements*. In 1837 Tappan planned to adopt either Say or Wayland at recently opened New York University. At that school in 1844 Cyrus Mason selected Wayland as the text, and the book was continued probably for the rest of the decade. Apparently Connecticut Wesleyan was teaching from this survey in 1846. In 1859 the New York colleges of Hamilton, Rochester, and Genesee were all using Wayland's work.⁶⁰

There is a record that Chapin's edition was adopted at Princeton, probably in the early eighties. As late as 1871 it would seem that Lafayette, also a Presbyterian school, was having its students study political economy from the *Elements*. An institution founded under Baptist auspices, now George Washington University, used the work of Wayland throughout most of the last century, beginning as early as 1839. Chapin's version was in use in the eighties.⁶¹

At Harvard, at Dartmouth, and in such Middle-Atlantic colleges as the University of Pennsylvania and probably Rutgers, it is rather unlikely that Wayland's textbook was ever accepted. After Lieber was

⁵⁹ Bowen, Francis, review in *Christian Examiner*, XXIV (March, 1838), 47; see Bowen, *Gleanings from a Literary Life*, pp. 127, 128.

⁶⁰ Haddow, manuscript cited, pp. 146, 150n, 151, 210n; Say was dropped at Amherst in 1838, and Wayland used through 1857-1858; Cole, *A Hundred Years of Mount Holyoke College*, pp. 66, 185; on Wesleyan, see flyleaf, back inside cover, and p. 15 of 1840 ed. at Library of Congress; New York (State) University, *Annual Reports of the Regents*, Nos. 52-63, 73.

⁶¹ Haddow, manuscript cited, pp. 174, 210n, 230, 276; on Lafayette, see flyleaf of 1869 ed. at New York Public Library; for possible teaching of political economy at Lafayette in 1832 or 1837, see Skillman, *The Biography of a College*, I, 63; II, 326.

shifted from the teaching of political economy at Columbia, in 1865, Wayland's textbook was introduced in the institution for a short period during the same year.⁶²

In the South few outstanding institutions accepted this northern book, although the University of North Carolina adopted it, probably from 1851 until the war. There is reason to believe that it found some recognition among the smaller denominational colleges. The *Elements* was very likely the standard textbook at Bethany College in the fifties.⁶³

Wayland's book almost certainly found widest acceptance in the western missionary colleges. A few examples are noted here. At Presbyterian Hanover College, in 1842-1843, the text was required for a course in the first of the three senior terms. In 1854 the seniors used the manual during the last of three terms. As late as 1870, in the final junior term, political economy was given through Wayland's survey. Farther west Congregational Carleton College was a user of Chapin's edition directly after its publication; and Beloit was then doubtless in the same category. In the Southwest, Rutgersville College, a Methodist school in Texas, adopted this book in 1841; and Texas Wesleyan used it later in the same decade. A minor indication of missionary influence on western state institutions may be seen in the acceptance of Wayland's work at the University of Michigan, for seniors, in 1843-1844.⁶⁴

Three fairly safe generalizations on the use of Wayland's *Elements* are: first, many of the more conservative clerical colleges in the Northeast adopted the book in 1837 and continued its use until around the time of the war between the states; second, in the western missionary colleges it was probably very generally accepted as late as the eighties; ⁶⁵ third, doubtless there was extremely little use of Wayland's work in Harvard, Dartmouth, the University of Pennsylvania, and Columbia University or in those southern institutions less directly under denominational influence.

⁶² H. B. Adams, *Study of History in American Colleges and Universities*, pp. 66, 67, 70, 71; Dorfman and Tugwell, "Francis Lieber: German Scholar in America," *Columbia University Quarterly*, XXX, No. 4 (Dec., 1938), 287n.

⁶³ J. J. Spengler, "Population Theory in the Ante-Bellum South," *Journal of Southern History*, II (Aug., 1936), 373; Bryson, "The Emergence of the Social Sciences from Moral Philosophy," *International Journal of Ethics*, XLII (April, 1932), 311, 312; see flyleaf of 1850 ed. at William and Mary Library; Charles Lee Smith, *The History of Education in North Carolina*, p. 79.

⁶⁴ Mills, *The History of Hanover College*, pp. 160, 164-178; cf. pp. 20, 159; Dorfman, *Thorstein Veblen and His America*, p. 22; Eby, *Education in Texas; Source Materials*, pp. 194, 204, 390; Cubberley, *Readings in Public Education in the United States*, p. 258; Haddow, manuscript cited, p. 175.

⁶⁵ John R. Turner, *op. cit.*, p. 61, speaks of use of the text around 1913.

The 461 pages in the body of Wayland's text are divided into four parts instead of three: "production," "exchange," "distribution," and "consumption." This innovation was less sudden than might appear. When Biddle set up Say's table of contents on four pages, the four divisions were apparent.⁶⁶ James Mill's *Elements*, with its section called "Interchange," soon became known in America. Newman's two sections, each with a double heading, such as "production and circulation," implied the four divisions. Popular interest in money and banking in the 1830's caused Wayland to add his single appendix quoting McCulloch on precious metals and must have encouraged Wayland's special attention to exchange.⁶⁷ Moreover, he related exchange to the interests of the northeastern merchants, whose economic significance he recognized.

Wayland's work represents a feat in organization in that each of its four books has just three chapters. However, these vary greatly in size from nine to seventy-two pages, with from two to six sections. The sections average ten pages each, suitable for class assignments.

A short Introduction precedes Book I, on production. This first book is given about 31 percent (143 pages) of the volume's space. It has a short first chapter on capital; an extremely long second chapter on "Human Industry"; and a sizable chapter on the application of labor to capital. Little attention is given to labor as an institution or class in this section or elsewhere. Most of the second chapter, for example, deals abstractly with such subjects as "natural agents," productive factors, and aspects of the division of labor.

The three chapters in Book II, on exchange, have in their arrangement a suggestion of the teleological. The first chapter is on barter, the second on metallic currency, and the third on paper money, according to the titles. Actually the chapters deal more with general questions of commerce, money, and banking. This book is the largest of the four, with 155 pages, or roughly 34 percent of the whole survey. The separation of exchange from production makes somewhat more obvious what elements the older category of "production" included.

"Distribution" is the title of Book III. Its eighty-four pages, about 19 percent of the volume, leave it much smaller than either of the first two books. The three chapters, all of about the same length, are on wages, interest, and rent. Consumption, in Book IV, is still more quickly

⁶⁶ As early as the 1830 ed. of the *Treatise*.

⁶⁷ From McCulloch's *Dictionary . . . of Commerce and Commercial Navigation*; cf. references to McCulloch, in Wayland, *Elements*, pp. 239, 276.

surveyed, in fifty-five pages, or 12 percent of the text. Wayland devotes about equal attention to individual consumption and to public consumption. Here, as elsewhere in Wayland's headings, organization, and treatment, the influence of Say and that of Newman are apparent.

Wayland goes even further than Newman in praise of merchants. The interest of the wholesale merchant "and that of the community are the same." The retailer is said to be as necessary to prosperity and production as is any other class. To those workers who "may sometimes complain" Wayland suggests that if the merchant did not ride in a carriage, the laborer would have to go barefoot; "were not the merchant rich, the laborer would be still poorer." "Whenever the mercantile business, that is, the business of exchanges, is the most successful, then . . . are the operative classes richer." "No one sympathizes with the merchant when he sells at a loss, no one should complain when he sells, for a short time, at more than an ordinary gain." The implication is of balance about an entirely proper norm.⁶⁸

It is surprising to find Wayland maintaining that exchanges confer no new values, although he considers that they create benefits and conveniences and that the more numerous the exchanges, the better for the community. In a basically religious analysis, he derives his views from "the principles in our constitution which give rise to exchange." The frequency of exchanges is found to be proportionate to the intellectual and moral character of the people.⁶⁹

Since the merchant's gains and losses are those of the community, "there is no reason why he should, in any manner, be restricted in the nature of the quantity of the articles which he exports or imports." Wayland's case for free trade and against protection is scattered generally throughout the text, although there are two pertinent small sections, obscurely headed, on the "effects of legislation."⁷⁰ Free trade is defended under such subjects as rent, money, and the division of labor. Apropos of the latter, Wayland observes that "it is evidently the will of our Creator" that but few commodities "should be produced except in particular districts." The text asks that we respect the rights of foreigners, lest commerce "leave our shores." Wayland gives considerable

⁶⁸ Wayland, *Elements*, 1837 ed., pp. 177, 178, 428, 429 (references are to the 1837 ed.); Wayland, p. 175, cf. Sorrell, *op. cit.*, p. 165; cf. Wayland, pp. 194, 195; p. 13.

⁶⁹ *Ibid.*, pp. 166, 185-187, 194, 195.

⁷⁰ *Ibid.*, p. 178; Book I, chap. iii, sec. 6, p. 140; Book II, chap. i, sec. 2, p. 198; pp. 173, 178, 185, 186, 233, 429.

incidental praise to "the freedom of the institutions" of England, leader in foreign trade.⁷¹

The discussion of the medium of exchange brings in the advantages of money to the worker. Using money, the laborer need no longer work at any price and only for him who is able to give in exchange what the laborer immediately wants, but "is now at liberty to labor for him who will give him the best wages." With money, the laborer "can procure whatever he wants in such portions as he may desire." The concept of automatic social control is particularly evident in Wayland's treatment of the monetary system. A simple statement on international exchange and the quantity theory of money leads him to conclude that fluctuation calls for no interference by government, but "is a matter, which, if left alone, will regulate itself." The state is assigned sharply limited duties in such fields as coinage, but is denied jurisdiction over international movement of specie. It is also denied the right to alter the value of money, thereby defrauding creditors.⁷²

Wayland explains that his discussion on banking would not be so long were it not for the very general disposition which "exists, and has always existed, to interfere with the rights of capital; and because no country can long be prosperous where these rights are not respected." Much of the material given on banking has its origin very definitely in American conditions. The practical view is paramount. On the matter of reserves Wayland comments that "one perfect security is as safe as two." Moreover, it is "morally certain" that all the bills of the bank will not be presented at the same time. Wayland declares that the chief officers of a bank should be men of property, since they are more likely to be faithful to their trust. He favors branch banking and approves the work of the late United States Bank.⁷³

He stresses how advantageous credit (as well as money) is to laborers. "It is thus," writes Wayland, "that a poor man, with industry and skill, is enabled, at once, to reap all the advantages of riches; and a rich man whose power of labor is past, to reap, to a considerable degree, the advantages of industry and skill." Indeed, banks stand in an intermediate place between capitalists and laborers and enable each to derive

⁷¹ *Ibid.*, pp. 89, 204, 205, 227, 384; 116, 247, 361, contrast Sedgwick, *Public and Private Economy*, *passim*.

⁷² Wayland, *Elements*, 1837 ed., pp. 211, 233, 234, 240, 241, 246, 247; cf. p. 245 with Say, *Treatise*, 1830 ed., p. 214.

⁷³ Wayland, *Elements*, 1837 ed., pp. 265-266, 320; 268 (cf. Newman); 272-274.

benefit from the other, in Wayland's view. He regrets, however, that a laboring farmer "cannot conduct a farm profitably upon borrowed capital because the income of agriculture will rarely allow of it."⁷⁴

Wayland reaches the same conclusion as Newman, that banks, although they render capital much more productive, nevertheless make no addition to the existing capital. The contrary notion has been costly, says Wayland, "to the commercial interests of the community." Doubtless he has in mind here his later reference to the West, when he calls it "notorious and disgraceful" that "in many of our states, bank charters are granted or denied for purely political reasons. They are reserved as the reward for services done to the dominant party. . . . It will be found, I believe, in the greater number of instances in which fraud has been detected in the management of banks, that they have been banks, which have been decidedly partisan in their character." Wayland gives some concrete examples of techniques that have been used in bank frauds. He also points out the evils of fluctuating paper money and the relation of such evils to defects in government.⁷⁵

A principal cause assigned to temporary "stagnations of business" is the effect of legislation, specifically tariffs. Shifts in fashion and failures in crops or business are also mentioned, but these suggest no easy remedy, while tariffs imply the necessity of free trade. The merchant is said to feel stagnation "more seriously than any other man," since his capital is invested in exchange operations. Government can aid exchanges only by exercising such functions as extending security and education and encouraging private industry to develop internal improvements.⁷⁶

The phenomenon of financial crises Wayland considers quite separately from stagnations. He bases his crisis theory on the loss of specie to other countries when expansion begins and money becomes cheap. Then, when the banks lack specie, debtors are required to pay up, everyone is pressed, and products are sold as fast as possible to make payments. Bankruptcies occur, others follow, and "a universal crash of mercantile credit succeeds."

"This, however," Wayland finds, "at length works its own cure. When a dealer fails, he assigns his property to his creditors; that is, he pays

⁷⁴ *Ibid.*, pp. 279-281 (cf. Nordhoff, *Politics for Young Americans*, 1876 ed., p. 71: "credit is useful to the poor").

⁷⁵ Wayland, *Elements*, 1837 ed., pp. 275, 296, 297, 299, 319n.

⁷⁶ *Ibid.*, pp. 195-198; cf. Newman, pp. 170-171; Wayland, *Elements*, 1837 ed., pp. 200-203, 460.

them in kind instead of in money. Hence, this being done, his need of money is over, and, by so much, diminishes the demand." His property is sold, depressing prices still more rapidly. This raises the comparative value of money; and hence it will be more readily imported. As soon as these causes have had time to operate; that is, diminished demand and increased supply; the equilibrium is restored and credit is established on its ordinary basis.⁷⁷ Entirely isolated from discussion of either stagnation or crises is Wayland's warning against the stock market, as possessing "great liability" to fraud and scandal.⁷⁸

Turning to "viciously caused" paper money fluctuation, Wayland criticizes briefly the manipulations of bankers who lend freely to a district, suddenly curtail discounts, and thus secure numerous estates at half price. Such incidents cause the "frequent and unwarrantable prejudice against banks in general." A bank is "so far as its object is concerned, as beneficial to the community, as innocent, and as honorable as any other institution." Dishonest conduct by a bank should be punished, but that "is not a reason why all the capital of the country should be oppressed, and every capitalist insulted."⁷⁹ It is noteworthy that Wayland selected these words before the panic of 1837, with its suffering and discontent.

One of the textbook's most detailed developments of the hands-off policy is the final statement on finance and banking. Wayland declares that the Government should aim only to give security to paper money and to diminish fluctuation; it has no right to "enact any law, or take any measures" with regard to the regulation of currency movements or banking policy. "Such interference is manifest usurpation." "To all such interference" Wayland believes the individual's answer to the state should be: "*this is none of your business.*"⁸⁰

Wayland further denies the right of the legislature to control banking corporations. The rights involved, he says, are those of individuals who desire to associate themselves and so may claim the right of incorporation. The issue becomes: "Is this an innocent means of promoting my own happiness? If it be, society is under obligation to afford it to me." The argument brings in ecclesiastical corporations and involves freedom of worship, references to "a free people" and to "tyranny." Wayland favors the principle of general laws of incorporation.⁸¹

⁷⁷ *Ibid.*, pp. 302, 303, 305.

⁷⁸ Wayland, *Elements*, 1837 ed., pp. 305, 306, 308.

⁸⁰ *Ibid.*, pp. 309, 310, 312; Wayland's italics.

⁷⁸ *Ibid.*, pp. 378, 379; cf. Newman.

⁸¹ *Ibid.*, pp. 313-317, 320.

State regulation of interest rates is also rejected. Such regulation is claimed to be injurious to the prosperity of a country, "in the view of the political economist." Capital loaned should be paid for, since "interest is no extortion and no unreasonable demand." Wayland demonstrates "how very absurd is the prejudice so commonly excited against money-lenders and money-lending institutions. Were there no money-lenders, there could be no money-borrowers; and were there no money-borrowers, the industrious artisan would surely be the greatest sufferer."⁸²

The greater the risk in lending money, says Wayland, the greater will be the interest to which the capitalist is "entitled" and may "justly" demand. Other factors noted as affecting interest rates are the size of the profit made by the borrower and the ratio of supply and demand of capital. Wayland agrees that there is a constant tendency in civilization to the reduction of the rate of interest. He asserts that "the more advanced periods of society are the most favorable to the industrious classes," despite complaints so frequently heard.⁸³

Although Wayland is antagonistic to protection, he is respectful toward the master-manufacturer. Speaking of a destitute village, he says that should an opulent man establish a manufactory there, employing the inhabitants, "everyone knows that . . . the wages of labor would be doubled." The rich manufacturer is said to possess few more comforts than his industrious workmen. The capitalist and laborer are called equally necessary to each other, and attempts by unprincipled men to excite prejudices between them are "wicked and detestable."⁸⁴

A reference by Wayland to the productive process contains the phrasing: "the capitalist contributes his past, and the laborer his present labor." Under "value" it is asserted that the producer can never "for a long period, charge more than a fair remuneration . . . because, then, it would be cheaper for the other party to produce it for himself." Under "rent" a brief digression concedes a little space to Say's concept of the entrepreneur, although Wayland does not use the term. The rewards in three cases are discussed: when a merchant owns all the capital he employs, when he owns part, and when he owns none. In the latter case he receives "only remuneration for the labor and skill in the management of the labor and capital."⁸⁵

The general view taken of technology is that the machine may lift

⁸² *Ibid.*, pp. 354, 357, 372, 374.

⁸³ *Ibid.*, pp. 357, 358, 364-368.

⁸⁴ *Ibid.*, p. 355; 405-406 (omitted from 1840 and later editions).

⁸⁵ *Ibid.*, pp. 166-167, 180, 401-403; see p. 128*n*, above.

man further from savagery, that only God knows the limits of progress, and that we should use "the best that God has given us." The accumulation of capital is thought by Wayland to be "as much for the interest of the laborer as of the capitalist himself."⁸⁶ Similarly, the author regards the division of labor, since it is used mainly in the production of non-luxuries, as "more important to the middle and lower classes than to the rich." Broadly, it is declared that if a man creates with the same labor twice the value, he will be able to satisfy desire twice as abundantly. "It is a benefit to a whole neighborhood, for a single member of it to become rich." "In the destruction of property, the poor are always the greatest sufferers."⁸⁷

Wayland refers to the "infelicity," the "temporary inconvenience" of technological unemployment, but here, for once, he deprecates the dangers of change. The laborer, he says, faces "no peculiar hardship," for capital also is liable to depreciate in value.⁸⁸ Wayland's conclusion is:

In general, the introduction of machinery renders the wages of the laborer more valuable; it raises the wages of labor in general, and raises the wages of labor especially in that department into which natural agents are introduced. What any man can reasonably ask for, more than this, I do not distinctly perceive.⁸⁹

It is the business of the manufacturer to create, with a given expenditure, the greatest amount of value, says Wayland, for this redounds to the benefit of the community. Hence labor should be employed "at no higher price than is necessary" to accomplish the object in hand.⁹⁰ But the manufacturer fares less well, in this textbook, on the issue of protection. The arguments for it are each stated in a sentence or two and answered in a page or more. Among the incidental criticisms of the tariff introduced at various points a moral objection is noted, and an analysis is included of the import duty as an undesirable type of tax.⁹¹

The three classes of labor, according to Wayland, are: the industry of discovery; the industry of application; and physical labor. Professional labor is comprehended under the industry of application. The

⁸⁶ *Ibid.*, pp. 52, 53, 65, 96, 406; cf. H. C. Carey, *Essay on the Rate of Wages*, 1835, p. 251.

⁸⁷ Wayland, *Elements*, 1837 ed., pp. 51, 85, 93, 356.

⁸⁸ *Ibid.*, pp. 96-100; but cf. p. 149 when protective duties are the disturbing force.

⁸⁹ *Ibid.*, p. 103.

⁹⁰ *Ibid.*, p. 428; pp. 424-425; cf. McCulloch, *Principles*, Part II, sec. 1; Scrope, *Principles*, p. 35; Boucke, *Development*, p. 158, refers to endowing greed with virtue.

⁹¹ Wayland, *Elements*, 1837 ed., pp. 122, 148-150, 157, 197, 198, 444, 449, 450n; see above in this chapter, on free trade.

first two classes receive relatively greater attention in the textbook than does physical labor, although the latter composes the most numerous class in society and contains the only producers of material things. Wayland asserts that the three classes are mutually necessary; prejudices between them are unreasonable, for "nothing can be more beautiful, than their harmonious coöperation."⁹²

Under the question of the rewards for "skilled labor" the professions are also brought into the discussion. The investment of time and money makes both groups "fairly entitled" to more than the pay for "simple labor." The words "entitled," "should," "obliged" are used in connection with trained or educated labor. There is also included a notation that wages adjusted to the cost of the particular investment are socially necessary to provide trained workers. However, at another point Wayland's attitude toward occupational distribution is that each man is intended to produce one thing and that he is "most strongly disposed to devote himself to that particular occupation for which God has given him the greatest aptitude."⁹³

Again, when discussing the variations from the norm for ordinary labor due to "special circumstances," such as the degree of irregularity of employment and the likelihood of success, Wayland makes references to the professions. The uncertainty of professional success is an aspect of the stated opinion that the worker is "entitled" to remuneration for risk. But on the same page it is said that female laborers "are enabled" to work below cost because their relatives help support them.⁹⁴

Natural laws are also inconspicuous in Wayland's advice that political salaries should be high. Like McVickar, but unlike Newman, Wayland observes:

The only question then is, whether we shall have the contest between men of high, or between men of low character. . . . Were the most important trusts in the government to command no higher salaries than the wages of day laborers, there would be as great competition for them as at present. Only, then, the contest would be between day laborers, instead of being between men of professional ability.⁹⁵

Perhaps McVickar and Wayland were more aware or more antagonistic to the demands of New York labor writers that salaries of all office-

⁹² Wayland, *Elements*, 1837 ed., pp. 43, 44, 47, 49, 50.

⁹³ *Ibid.*, pp. 167, 169, 331-333.

⁹⁴ *Ibid.*, pp. 349-351; cf. Newman.

⁹⁵ Wayland, *Elements*, 1837 ed., p. 453; see demands in *Southern Review*, VI (Aug., 1830), 9, 14, 20; see p. 240n, below, and p. 169n, above.

holders be limited to \$1,500 or \$2,000 a year as sufficient for one man.

The wages of "simple labor" or unskilled labor are considered by Wayland as determined basically by cost of production, that is, subsistence and replacement; secondarily by factors of supply and demand and "special circumstances." The tone used here is indicated by the remark that, "the lowest price at which the labor of any animal can be procured, is the cost of rearing him and of maintaining him in health and vigor." The full application of Malthusianism is denied, Wayland contending that the laborer naturally gets enough for his family to subsist on. But if the worker be improvident, indolent, intemperate, profligate, or a squanderer, then the fault lies not in his wages, but in himself.⁹⁶

In the treatment of supply and demand factors affecting "simple labor," Wayland's central concept is the wages-fund. He asserts that:

In a given state of the arts, the labor of a single man can be applied to but a given amount of capital. Hence, the number of laborers whom any single capitalist will require, will be in proportion to the amount of his capital. If a capitalist of \$10,000 require 10 laborers, one of \$100,000 will require 100 laborers.

Hence the demand for labor "and the wages of labor will be in the proportion to the ratio that the active capital of a country bears to the number of laborers in that country."⁹⁷

Population, Wayland declares, always follows capital.

It increases, as capital increases; is stationary when capital is stationary; and decreases when capital decreases. Hence, there seems no need of any other means to prevent the too rapid increase in population, than to secure a correspondent increase of capital, by which that population may be supported.

In the United States capital development seems to be outstripping population, so distressing poverty "is very rare." As for food, Wayland observes that "the earth, every year, if it be properly tilled, and if capital be properly employed, produces more than its inhabitants consume."⁹⁸

One factor in Wayland's essential rejection of the Malthusian principle of population was evidently his feeling that it reflected on the

⁹⁶ Wayland, *Elements*, 1837 ed., p. 327; p. 329; cf. Agnew O. Roorbach, *op. cit.*, p. 216: "Wayland, like Mrs. Marcet was endeavoring to treat the subject in an impartial manner."

⁹⁷ Wayland, *Elements*, 1837 ed., p. 337; cf. Marcet; Wayland, *Elements*, 1837 ed., pp. 129-131, 338, 344, 356, 406; cf. "active capital" to Newman's usage.

⁹⁸ *Ibid.*, p. 340; cf. Say; H. C. Carey, *Essay on the Rate of Wages*, pp. 244-245; Wayland, p. 338, cf. Newman, McVickar; see p. 131*n*, above.

generosity of Providence.⁹⁹ "We can scarcely suppose that to be the condition of man which his Creator intended." "If the capital which a bountiful Creator has provided for the sustenance of man be dissipated in wars, his creatures must perish for the want of it." War alone is explanation enough for European poverty. Nor do we need any abstruse population theories to explain how excess population can be prevented. Let nations cultivate peace, establish free trade, foster production, "and the annual gifts of the Creator will so accumulate that the means will be provided for the support of all the human beings which are annually brought into the world."¹⁰⁰

Although Wayland's natural-law arguments on this point do not involve population, he joins Malthus in denouncing poor relief. Briefly, such legislation is injurious for six reasons. First, "he who is able to labor, shall enjoy only that for which he has labored. If such be the law of God for us all, it is best for all that all should be subjected to it." Second, poor laws "remove from men the fear of want." Third, "they destroy the healthful feeling of independence." Fourth, they are "a discouragement to industry, and a bounty upon indolence." Fifth, "they are, in principle, destructive to the right of property, because they must proceed upon the concession that the rich are under obligation to support the poor." Sixth, "hence, they tend to insubordination." If hardship be complained of in connection with God's law that man should work, "it is a difficulty which the complainant must settle with his Maker. We have nothing to do with it."¹⁰¹

But if starvation threatens, Wayland is willing that a man be given work and subsistence. However, relieving the sick and destitute "is a religious duty, and therefore should . . . be a voluntary service." Charity should generally be dispensed by individuals, with some possible grounds for exception in the case of the aged who cannot work. The social benefits of benevolence are suggested and emphasized in these terms: "When the rich are hard-hearted and luxurious the poor are disaffected, anti-social, and destructive."¹⁰²

Agricultural labor is called "the most healthy employment" and the one attended "by the fewest moral temptations." Therefore, says Wayland, it has "seemed to be the will of the Creator that a large portion of

⁹⁹ Wayland, *Elements*, 1837 ed., pp. 329, 343, 344; cf. Cady, *loc. cit.*, p. 620; Sorrell, *op. cit.*, p. 86; H. C. Carey, *Essay on the Rate of Wages*, p. 232.

¹⁰⁰ Wayland, *Elements*, 1837 ed., pp. 329, 343, 344; cf. Newman.

¹⁰¹ Wayland, *Elements*, 1837 ed., pp. 124-126.

¹⁰² *Ibid.*, pp. 127, 128, 138, 438, 439, 461.

the human race should always be thus employed" and that despite social improvement "the proportion of men required for tilling the earth should never be essentially diminished."¹⁰³

Inasmuch as land is "a form of capital in some measure, peculiar" rent is considered separately. Much of the rent theory given consists of the establishment of modifications of English doctrines. At the beginning a weakened Ricardian analysis is presented, and such items as criticism of the corn laws included. Wayland declares that if there were free trade, as soon as the price of grain rose so high that the nation "could procure its supplies cheaper abroad than at home, it would import it instead of raising it." Then grain prices would cease rising, and rent become stationary.¹⁰⁴

Wayland desires to modify the English view that

. . . the point of earliest settlement of a country or at least its maritime frontier would be its center where land would be of the highest price; while all the lands of the interior, in proportion as they receded from it, would gradually decrease in value until the cost of transportation of products at last reduced their value to nothing.

Wayland points out in terms of American conditions that although the farmer cannot move his farm nearer the market, western expansion moves the market nearer to him. Also, the pattern of transportation costs is being constantly altered because of canals and railroads.¹⁰⁵

It is emphasized by Wayland that the interior lands may be much more fertile. He cites the opening of the Mississippi to navigation by steam as changing the whole scene. Now, he observes, "but little wheat is raised in any part of New England." In speaking of price, the author includes rent as a standard component.¹⁰⁶ Wayland also expresses his own opinion that beauty of situation and the intellectual and moral character of a neighborhood have a significant effect upon land values.¹⁰⁷

Not unlike the value of the professional laborer, the value of education has been worked into the weave of Wayland's *Elements* instead of having a single section devoted to the subject. For example, one factor stimulating production is said to be "intellectual improvement." It is urged that public aid be given colleges, although control is not sug-

¹⁰³ *Ibid.*, p. 40; cf. Newman, McVickar.

¹⁰⁴ Wayland, *Elements*, 1837 ed., pp. 324, 382-385; cf. John R. Turner, *op. cit.*, p. 62.

¹⁰⁵ Wayland, *Elements*, 1837 ed., pp. 386-387.

¹⁰⁶ *Ibid.*, pp. 388-390; cf. H. C. Carey, *Essay on the Rate of Wages*, p. 234; Wayland, p. 397; cf. Newman, *Elements*, p. 127; Phillips, *Manual*, pp. 46, 47.

¹⁰⁷ Wayland, *Elements*, 1837 ed., p. 392.

gested. Wayland indicates an awareness of labor's protests in his assertion that "public provision for scientific education, instead of benefiting the wealthy, is, especially, a benefit to the poor."¹⁰⁸

Universal common education is endorsed and regarded as a proper object for national expenditure. Wayland, however, explicitly recommends disbursing funds through district officers. To prevent the individual violation of the rights of property, moral and religious principles should be inculcated. These teach men to respect the rights of others. It is in such education that we have the most certain method of preventing property violation, "inasmuch as it aims to eradicate those dispositions of mind from which all violation proceeds."¹⁰⁹

Wayland's text is the product of "an American, a Christian, and a gentleman." Despite his assertion that political economy has nothing to do with ethical matters, the religious nature of his thinking is apparent throughout the textbook.¹¹⁰ Some index is given of this by the following rough figures on the references made to specific theological symbolism: God, Creator, Divine Providence, and Maker. There are about eighty-three such items mentioned in Wayland's 461 pages. Most of these, however, are found in the early part of the book. Every three or four pages in the Introduction and in Book I, on production, contains such a word. But in Book II, on exchange, there is only one such reference to every nine pages or so. In Book III, covering distribution, references of a religious nature drop to one in every twelve pages, approximately. And in the last book, Book IV, on consumption, there is only one to each fourteen pages.

According to Wayland the principles of moral philosophy are closely analogous to those of political economy. Especially related to both subjects is science, when defined as "a systematic arrangement of the laws which God has established." The generalizations of the text are doubtless Wayland's version of these laws, for he invokes the name of scientific truth and impartiality. One of his broader statements is: "Everyone, for instance, knows that no man can grow rich, without industry and frugality."¹¹¹

Because we have been granted such universal laws of God as: "in the

¹⁰⁸ *Ibid.*, pp. 132-139, 456; see 1834 protest in Commons, ed., *A Documentary History of American Industrial Society*, VI, 207; Potter, in Barnard's *American Journal of Education*, I (1856), 475; see p. 204n, below.

¹⁰⁹ Wayland, *Elements*, 1837 ed., pp. 114, 136, 137, 139, 454.

¹¹⁰ *Ibid.*, Preface, p. vii.

¹¹¹ *Ibid.*, p. 3; Preface.

sweat of thy face thou shalt eat thy bread," all that is required of us is, "so to construct the arrangements of society as to give free scope to the laws of Divine Providence." As part of this general view it is later considered necessary by our author that every man "be allowed to gain all that he can" and, having done so, that he be allowed to use his gains as he will. As a result of such reasoning the division and appropriation of property is found to be at the foundation of all progress, an aid to God's plans and a help to the laborer. The American Indian, lacking such institutions, is often cited in the text as an example of moral and economic ignorance. One opportunity for the application of morality that is largely overlooked is slavery. As in most textbooks of the clerical school, it receives little attention or criticism.¹¹²

No significant change was made in the *Elements* until Chapin's edition in 1878, although Wayland became keenly aware of the necessity for considerable revision. The third edition, 1840, and the stereotyped edition, 1841, contained slight changes but no material alteration. These editions introduced references to two Americans, Henry Carey and Condé Raguet.¹¹³

Apparently no changes resulted from Wayland's meeting with Senior, Chalmers, Tooke, and others in England during 1840 and 1841. Despite the crisis of 1837, "to which no living man hath ever beheld a parallel," Wayland did not alter the position taken in his text on banking and labor. He found moral lessons in such crises.¹¹⁴ We have already observed that in 1838 Wayland's *The Limitations of Human Responsibility* was published, devoted to delimiting the responsibility in speech and action of the Christian and the minister.

After an examination of Wayland's *Elements*, its popularity is easily understandable, for it achieved more fully than any other textbook what appear to have been the ideals of the clerical school. First, it was educationally suitable for ministerial acceptance. Wayland, who had been early struck by the simplicity of political economy, the extent of its generalization, and its susceptibility to natural and methodical

¹¹² *Ibid.*, p. 107 (cf. Raymond, McCulloch); pp. 109-113, 123; cf. pp. 25, 171, 186; pp. 89, 91, 132 (cf. Newman, McVickar); Wayland later gradually became antislavery.

¹¹³ Wayland and Wayland, *op. cit.*, I, 252; Wayland, *Elements*, 4th ed., Preface; cf. 1840 Preface; the 1856 ed., p. 279, and later editions still referred to the United States population as 12,000,000; cf. 1837 ed., p. 311; Wayland, *Elements*, 1840 ed., pp. 41n, 236; Carey was then a free-trader.

¹¹⁴ Wayland and Wayland, *op. cit.*, II, 29, 31, 32, 39, 206; Francis Wayland, *The Moral Law of Accumulation*, 2d ed., p. 6.

arrangement, wrote a text "which anyone who chooses may understand."¹¹⁵ He used a style of excellent exposition, citing examples, enumerating point by point, classifying, clarifying, summarizing everywhere. He did not hesitate to employ italics liberally, both in the numerous subheadings and in the body of the text.

Second, Wayland's work was written in terms more deeply and openly pious than any of its competitors. Third, its defense of the professional classes and of education in general was implicitly a part of the text and very likely of superior effectiveness. Fourth, Wayland's statement of the case for merchants and bankers will stand comparison in forcefulness and conservatism with any similar contemporary statements. In all four of these respects he outdid, for example, Newman. The influence of the contributions of Say and Newman are marked in Wayland's treatise, as is also the similarity in places to the views of Marcet, McVickar, and McCulloch.¹¹⁶

DEPRESSION TEXTS

Two very different clerical textbooks appeared in the depression period following the panic of 1837: Vethake's *Principles* in 1838 and Potter's *Political Economy* in 1840. These two productions have one innovation in common. They expressly state the clerical school's critical attitude toward the labor movement. They consider trade unionism in particular and argue against it. Potter's work takes the great step of denying the existence of classes in America. Apparently this was a concession to the rising power of democracy.

All through the 1830's there had been signs that American workers were accepting the class concept as a weapon. In 1826 Frances Wright is said to have employed the term "class war." Seth Luther, in 1832, exhorted audiences to create unity among "the farmers, the mechanics and laborers, the Lower Orders," so-called. English publications were also disquieting to reactionaries. In 1830 one of Senior's lectures, widely read in America, viewed the English laborer's claim of a "right" to daily pay of some two shillings as a breach in a sea-wall, a challenge to not merely "our wealth, but our existence."¹¹⁷ The northeastern states

¹¹⁵ Wayland, *Elements*, 1837 ed., Preface; cf. Mill, *Elements*, 1821 ed., Preface.

¹¹⁶ E. g., cf. Wayland, *Elements*, 1837 ed., pp. 397, 398, with Newman, *Elements*, 1835 ed., pp. 127, 238, 239, with Say, *Treatise*, 1830 ed., pp. 268, 269; cf. Francis A. Walker, *Political Economy [Advanced]*, 1888 ed., pp. 187, 188; cf. Wayland, p. 370, with Newman, pp. 259, 263; cf. Wayland, pp. 8, 33, 34, 131, 166, 167, 364, 367, with McCulloch; see pp. 128n, 138n, above.

¹¹⁷ Luther, *An Address to the Workingmen of New England*, p. 32; Senior, *Three Lectures*

regarded with alarm the agrarian and political labor movements of 1830 and 1831. In 1834 the technique of preventing "mobs" was still under discussion. From 1834 until the 1837 panic a new and greater organization of labor was symbolized in the three conventions of the National Trades' Union.¹¹⁸ It was between 1835 and 1840 that the clerical school's textbook compositions were published.

There is then ample reason to believe that the clerical textbooks were created largely in response to labor unrest and the spread of democratic thinking. A conservative writer in an 1840 number of Hunt's *Merchants' Magazine* had reached the significant conclusion that:

The main question discussed in all the works on political economy, that have been issued from the press within the last 20 years, is, the means of ameliorating the condition of the laboring population; consequently, all these writers . . . agree that there is something of which the working class may justly complain.¹¹⁸

The two textbooks now to be considered gave explicit, critical attention to the organized expression of the complaints of workers, the new trade unions.

Vethake's PRINCIPLES, 1838, Philadelphia.—Henry Vethake (1792–1866) spent his life teaching at eight colleges, seven of them in the area between Philadelphia and New York. He was well known to contemporary economists. Like McVickar, he delivered popular lectures on political economy and edited some of McCulloch's writings.¹¹⁹ Beginning in

on the *Rate of Wages*, 2d ed., pp. xi, xiv–xviii; re American periodical reprints, see Raguet, *The Principles of Free Trade*, p. 275, and *North American Review*, XXXIII (July, 1831), 2; Reid, *An Inquiry into the Causes of the Present Distress, with an Attempt to Explain the Theory of National Wealth*, pp. 2, 4 (Library of Congress copy inscribed to W. B. Lawrence); Potter, *Political Economy*, pp. 39, 42, 43, 255–257, 279, 299; Commons, ed., *A Documentary History, 1910–1911 ed.*, V, 23, 24; Adamic, *Dynamite*, p. 3.

¹¹⁸ *New England Magazine*, VII (July–Dec., 1834), 472–475, 503; *Southern Review*, VI (Aug., 1830), 1–31; Waterman, *Frances Wright*, pp. 204–205; Commons, ed., *History of Labour in the United States*, I, 269n, on Skidmore pamphlet distribution; Nevins, *American Press Opinion, Washington to Coolidge*, pp. 123–125; see p. 73n, below; Tasistro "Political Economy," in Hunt's *Merchants' Magazine*, II (Jan., 1840), 44; *American Monthly Review*, III (March, 1833), 253.

¹¹⁹ *D.A.B.*, *sub nom*; see Lawrence, *Two Lectures*, pp. 35, and note; Kaplan, *Henry Charles Carey*, p. 14; see above in this chapter under McVickar; note that Vethake like Lieber was an editor for the *Encyclopædia Americana*, and gave an 1832–1833 lecture series to the New York Young Men's Society; see pp. 21, 28, of first lecture, cited in Alphabetical List in Appendix, below; for Vethake's Philadelphia, 1839, lecture, see "The Distinctive Provinces of the Political Philosopher and the Statesman," Hunt's *Merchants' Magazine*, II (Feb., 1840), 100–119; McCulloch, *A Dictionary . . . of Commerce and Commercial Navigation*, ed. Vethake, 1840; also 1845, 1849, 1851, 1852, etc.; see Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 335–364, *passim*.

1819 or 1822 he gave courses, or at least class lectures, on the new science, publishing these lectures as his *Principles* under the date of February 1, 1838. He was then a professor at the University of Pennsylvania; later he became provost (1854–1859), despite the fact that he was not an ordained minister.¹²⁰ The degree of acceptance of his text is not known, but the demand was probably the warrant for a reprint, essentially verbatim, in 1844. The southerner J. D. B. DeBow (1820–1867) was one writer who seems to have been influenced by the work. Vethake's survey is specifically mentioned in 1856 as the manual in use at the University of Pennsylvania.¹²¹

In January, 1831, Vethake emphasized to Princeton students the moral value of political economy.¹²² According to Vethake, if a clergyman lacks acquaintance with the science, he may be said:

. . . to be in danger, especially when he touches on what may be denominated the ethics of man's social and political relations, of lowering himself in the estimation of the better informed portion of his auditors, thus contributing to lessen his own usefulness as a preacher of Christianity,—and of leading others to combine error with the truths of religion. In reference to his exalted functions of patron of the poor, mere benevolence, so far from being an adequate guide, will often add to the very wretchedness he proposes to alleviate, when unenlightened by correct views on pauperism and charity, which are to be derived only from political economy. To confirm these opinions, I refer to the authority and example of Dr. Chalmers.¹²³

Vethake's *Principles*, a volume of some four hundred pages, is organized in unusual fashion into five books of varying size. The arrangement used has some relation to the type adopted by Chalmers, while the Say or Wayland type is deliberately rejected by Vethake.¹²⁴ His Book I

¹²⁰ Vethake, *Principles*, Dedication and Preface, p. viii, suggests spring of 1822; Preface, p. v, suggests 1823; cf. Seligman, "The Early Teaching of Economics in the United States," p. 311, gives 1819; the source is "Professor Collins, the secretary of Princeton University." Vol. I, chap. i, Book I, of Vethake, *Principles*, is based directly on his Jan., 1831, lecture.

¹²¹ Hollander in Palgrave, *Dictionary of Political Economy*, Appendix, p. 808, calls it vaguely, one of the "familiar texts"; Spengler, "Population Theory in the Ante-Bellum South," *Journal of Southern History*, II (Aug., 1936), 373, 374; Spengler, "Population Doctrines in the United States," *Journal of Political Economy*, XLI (Oct., 1933), 644; Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 363; Allibone, *Dictionary*, 1871 ed., III, 2522.

¹²² Vethake, *Introductory Lecture*, delivered Jan. 31, 1831, Princeton, 1831 ed., pp. 4–5; cf. Vethake, "An Essay on the Moral Relations of Political Economy," in John Breckenridge, ed. *Annual of the Board of Education of the Presbyterian Church*, 1835; cf. Raguet, *op. cit.*, 1835, pp. 280–282.

¹²³ Vethake, *Introductory Lecture*, p. 12; Vethake's style has been simplified in this quotation, but the meaning is unchanged.

¹²⁴ *Ibid.*, Dec. 22, 1832, New York, 1833 ed., p. 21.

lists seventeen chapters which may be said to survey cursorily the whole of political economy. The first two chapters of this book deal with definitions and relations of utility and wealth. The third touches on the subject of money. The fourth and fifth consider capital. Productive and unproductive labor are treated in the sixth. In the seventh and eighth the subject is value. In the ninth to the fifteenth, inclusive, the material is generally related to the field of distribution: wages, profits, monopolies, and rent being treated successively. In the last two chapters of this book there is a discussion of price variation and value theory. All this is done in some seventy pages, about 18 percent of the volume.

The remaining four books in the text may be viewed as units discussing problems: the second book treating of problems related to diminishing returns, population, and wages; the third book handling financial problems; the fourth book, problems of protective tariffs; and the fifth considering miscellaneous problems and public finance. If the terms of this analysis be accepted, it can be said that the largest single unit treats of banking problems and occupies about a quarter of the text, while the second largest unit covers material related to foreign trade and is given nearly a fifth of the whole volume. Actually most attention is devoted to the broad field of population and labor problems, but this space is divided between Book II and Book V.

Book II has a typical Vethake title: "On the Tendency of Rents, Profits, and Wages, to Rise or Fall in the Progress of Society;—Together with the Laws Which Determine the Numbers of the People." Its nine chapters cover forty-five pages, about 11 percent of the total text. The first three are concerned with the meaning of the principle of diminishing returns. The rest of Book II is devoted to the subject of population, food, and wages.

Book III, on money and banking, carries a long discussion through twenty-one chapters, ninety-five pages, roughly 24 percent of the volume. Vethake opens the book with a series of chapters on metallic and paper money, then moves through the value of the circulating medium to a discussion of bank-note circulation. A number of chapters are devoted to "the disadvantages of the American system of banking"; and current problems are favored. The main appendix also treats of banking, commenting on some recent remedial proposals.

Book IV deals largely with the tariff. Agriculture is considered in the first, and commerce in the next three chapters, but by chapter five and thence on to the fourteenth chapter the question under discussion is the

tariff. There are seventy-five pages, 19 percent of the total, in Book IV.

The final book is the longest, 110 pages, 28 percent. It may be divided into two parts. The first of these would include some sixty pages, covering problems of a miscellaneous nature: the Government's relation to charity and to internal improvements; socialism, trade unionism, prison labor, absenteeism, and pauperism. The second part of Book V would comprise the last fifty pages, chapters XII to XX inclusive, where attention is given to aspects of public finance.

Like Raymond, Vethake did not believe the order in which the problems in Book V were taken up mattered much, but he did feel that his principles applied to the problems. Like Scrope and Smith, Vethake considers problems as a series of examples of the results of interferences "with the natural order of things."¹²⁵

Vethake reiterates throughout the text his preoccupation with the great practical questions of such moment to society, namely, poverty and population. Although his interest seems to be the America of 1838, his approach to these problems is English. His faith is placed in the law of diminishing returns, specifically, and Ricardian thought, generally, as a method of analysis.¹²⁶ Rent theory is presented very largely in these terms, with only passing mention of the inapplicability of "the three different classes, of landlords or proprietors;—capitalists;—and laborers" to the United States.¹²⁷

The text's critical application of "modern" rent theory to landlords is largely incidental, though at times pointed. Landlords are said to receive an increasing share of the whole produce of labor, more "than they were before entitled to; and the capitalists suffer the whole loss incurred in a diminished rate of profits." Rent has been shown, Vethake observes,

. . . to be property of a description differing from every other, in the very remarkable circumstances of its being conferred gratuitously on the owners of the land; and . . . continually augmenting . . . without any sacrifice on

¹²⁵ Vethake, *Principles*, p. 300; cf. Raymond; cf. organization of Francis A. Walker, *Political Economy*, 1883 ed.; and of Edie, *Economics; Wealth of Nations*, Book IV, and following; see Scrope, *Principles*, chap. xiii to end of book; Vethake, *Principles*, p. 300; cf. pp. 225, 226; cf. p. 272n, below.

¹²⁶ *Ibid.*, Preface, pp. viii, 98, 403; pp. 57, 62, 70, 94, 95, but cf. Vethake, p. 22, with McCulloch, *Principles*, Edinburgh, 1825 ed.; cf. Fletcher, "History of Economic Theory in the United States, 1820-1866," pp. 191-192.

¹²⁷ Vethake, *Principles*, p. 68; Vethake says the best land is taken first; cf. H. C. Carey; Newman; Wayland; cf. Fletcher, *op. cit.*, p. 81; see John R. Turner, *op. cit.*, p. 71; Vethake, pp. 72, 73, 85, 86; on use of English classes, see Francis A. Walker, *Political Economy; [Advanced Course]*, 1888 ed., pp. 192-193; cf. p. 164n, above.

their part. Now granting the extreme importance to the welfare of society of preserving inviolate the right of property, might it not be asked . . . whether . . . it would not be just . . . to raise the whole of the public revenue by a tax upon the rents of land? ¹²⁸

Vethake's answer is, yes, if the country were now being settled; but, no, considering the *status quo*. Instead he recommends a proportional, not a progressive, tax on all property, as fitted to remove the generally existing jealousy of the poor toward the rich. But he asks that no one charge him "with being more disposed than political economists in general are to make the burthen of taxation press upon the poor," for he believes that the rich cannot be taxed "without the poor at the same time suffering almost as much as if they themselves had been directly taxed." ¹²⁹

Concepts associated with diminishing returns are applied more severely with respect to wages and population than with respect to rent. Through the wages-fund idea Vethake reaches the conclusion that if a country's capital remain constant, "the number of people will determine the rate of wages." Hence, "perhaps the most important proposition in the whole science of political economy" is that the rate of wages is determined by the people's marriage habits. Vethake hopes for later marriages, and dismisses as absurd the claim of an unnamed American that people always have, and always will marry when they arrive at maturity.¹³⁰

Later marriages among the people cannot be secured, says Vethake, through "ridiculous" popular lectures on Malthusian political economy. Sounder policy calls for individuals and governments to do all they can, first, to multiply the people's wants, and second, to inculcate in them foresight. Savings banks and benefit societies should therefore be fostered, but actually the amount the poor can save is inconsiderable and has been greatly overestimated. Suffrage extension would have some stimulus value for the poor if they had sound moral ideas on political

¹²⁸ Vethake, *Principles*, pp. 88, 92, 93 (cf. p. 70); pp. 357, 358, 359; see stronger views of Adam Smith and Chalmers; see latter's *Political Economy*, Glasgow, 1832 ed., pp. 249, 250n.

¹²⁹ Vethake, *Principles*, pp. 366, 367.

¹³⁰ *Ibid.*, pp. 100, 105, 110, 112; p. 102; the writer "at least of reputation in our own country" is A. H. Everett (*New Ideas on Population*, p. 103). Vethake generally carries out his prefatory statement that he will not refer to writers who disagree with him. He may have had the nationalists in mind. See *North American Review*, XLVII (July, 1838), 246-250, critical review of Vethake; cf. Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 352.

economy and if as they gained power they did not move from "revolution to revolution."¹⁸¹

Vethake's real hope lies in stimulating the poor to desire a higher standard of living, through examples set by "those whom Providence has placed in easier circumstances." Excessive saving does not, as has been thought, make a capitalist a public benefactor; spending may encourage improvement of the general condition of a people. From the state the chief contribution asked is *laissez faire*, since "where man's wisdom is at a stand, an adequate provision will have been made by nature, or to speak more accurately, by the Author of nature, for the attainment of the greatest amount of human happiness, which, under the circumstances is attainable."¹⁸²

Poor relief is discussed separately as a more immediately practical problem. According to Vethake, Malthus's *Essay* opened the eyes of political economists to the evils of interpreting Christ as sanctioning indiscriminate alms giving. But an almost heathen indifference set in, causing religion and science to seem opposed, and political economy to be denounced. But now Vethake finds that "the subject of pauperism admits of being expounded in entire conformity both to scientific principles and Christian precept."¹⁸³ He, like Wayland, then treats the problem largely in terms of motivation of the worker.

The text's general recommendation on relief for the unemployed is the policy of underpaying them for work, in terms of prevailing wages. The author notes that this is sometimes called "grinding the faces of the poor." He cites some unnamed towns in which more humanitarian experiments have miserably failed. On whether the relief should be public or not Vethake declares: "I am, at least, not yet prepared, without further evidence from experience, to embrace the opinion of the impracticability of every attempt, by the action of the legislature, to relieve the destitute portion of the community." One advantage presented for public aid is "the consequent greater willingness of the poorer classes generally to acquiesce in the inequalities of fortune which unavoidably result from the maintenance of the rights of property."¹⁸⁴

Vethake makes the natural or necessary price of labor dependent on

¹⁸¹ Vethake, *Principles*, pp. 112-114; cf. Fletcher, *op. cit.*, pp. 237-238; Vethake, pp. 117, 302, 351; cf. Say, Phillips, Cooper, etc.; Vethake, pp. 118-119.

¹⁸² *Ibid.*, pp. 301-303; cf. Malthus, Raymond; cf. Newman, Wayland, Say.

¹⁸³ Vethake, *Principles*, pp. 343-344.

¹⁸⁴ *Ibid.*, pp. 348 (cf. Marcet), 349; pp. 354, 355; cf. Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 352-353.

the cost of production; the market price is determined by the relation of supply to demand, but the two concepts of price tend to coincide. As in Wayland's work, the idea of dividing the "amount of what is appropriated by the capitalists for wages" among the supply of labor is a basic one. This more-or-less fixed fund notion is used in criticism of the protectionist argument that manufactures give women and children work. The progress of national wealth is hindered by such employment, Vethake states, for if the men continue to labor as much as they did, their pay will have been diminished by the amount given the women and children.¹³⁵

The textbook is unusual in the explicitness of its assumptions, and Vethake is well aware of dynamic factors. He assigns a number of causes, such as training, to the wide variation in wage rates actually found. Moreover, he admits that in the absence of *laissez faire*, or in the absence of self-interest, wages may be permanently different from their natural rates, as with missionaries. He recognizes the ubiquity of rates based on custom and also their resistance to change. The influence of immigration is noted, Vethake approving the American influx as probably raising wages, partly because the immigrants proceed to the frontier and help extend civilization. Another factor given attention is the immobility of labor geographically and occupationally.¹³⁶ Nevertheless, deductive generalizations like the following are common in the text:

Since all occupations in the same region of country are, on the average, every circumstance considered, equally advantageous, [you] may rest assured that if, at a particular period, there should be in one place an over-supply of any species of labor, there will, it is extremely probable, be contemporaneously an under-supply of the same species of labor in some other place, and that the over-supply in question can be only temporary.¹³⁷

Instead of ignoring trades' unions, Vethake, unlike his clerical predecessors, criticizes them at length. His justification for inclusion of the subject is that it is "one of so much practical importance" in contemporary America, there being "no expedient oftener tried to effect a rise of wages than combinations."¹³⁸ Although his argument is basically that unions injure workers most of all, he does not expect it to be read

¹³⁵ Vethake, *Principles*, pp. 52, 53, 40; see p. 42 for approach to marginism; p. 45, reference to "oranges"; cf. p. 79 with McVickar in *Outlines*; Vethake, pp. 49, 100, 265, 266; cf. Newman, Mathew Carey on female labor.

¹³⁶ Vethake, *Principles*, p. 131; pp. 51, 52, 54, 55, 150n; pp. 122, 123 (cf. Say, *Treatise*, 1830 ed., p. 136); pp. 261, 262.

¹³⁷ Vethake, *Principles*, p. 56.

¹³⁸ *Ibid.*, pp. 325, 327; the first extensive treatment in a clerical text; cf. Cooper.

by union members. He writes for those who may have given hasty encouragement to unions, thinking to contribute to "the greatest good of the greatest number." Vethake remarks that "no one will deny" that unions are an evil to capitalists and consumers, as well as to laborers. In analyzing the effects of combinations, he observes:

Perhaps a greater evil still is their tendency to propagate the notion that, so far from the natural course of things being on the whole, as political economists maintain it to be, the most conducive to both rich and poor, a constant struggle of the poor against the rich is imperatively required to prevent the former from being reduced by the latter to the necessity of contenting themselves with a bare subsistence merely.¹³⁹

In proving that unions cannot permanently raise wages Vethake takes various cases and degrees of organization. Where unionization is partial, he argues, mobility and competition will soon return wages to what they were, or almost so. If all labor is organized, rising wages will mean falling profits, hence retarded capital accumulation, slower increase in population, and wages diminished "to their former rate." This process and higher prices begin "the very moment a rise of wages takes place," and so "even at first, the advantages . . . are far less than they [workers] are commonly led to anticipate."¹⁴⁰

Legislation concerning hours, another "attempt to raise the wages of labor," is also attacked on the grounds of checking capital accumulation and hence harming labor. But Vethake makes an exception in favor of restricting the working hours of children. His logical process is as follows: He suggests that his preceding comments on labor "perhaps have been somewhat too unqualified"; since "taking from the rich" for the benefit of the rich themselves may even "become the duty of the government." Then he maintains that shorter hours would permit child education, thus improving the laboring community "in a moral point of view" and aiding "the richer as well as the poorer classes." But leisure for adults "may contribute to deteriorate" their condition. Similarly circumspect logic is used by Vethake in condoning state prison competition with New York mechanics, despite recent labor protests. "Temporary inconvenience" is the much repeated phrase used to describe the distress of workers.¹⁴¹

Vethake feels it incumbent upon him to face squarely the current financial problem, and he attempts to do so. The discussion of money involves such concepts as a severe form of the quantity theory, Vethake

¹³⁹ Vethake, *Principles*, pp. 326, 331.

¹⁴⁰ *Ibid.*, pp. 327-331.

¹⁴¹ *Ibid.*, pp. 332, 334-338, 367.

claiming that "if the circulating medium be doubled, the price of everything will be doubled." Banking receives more concrete treatment. It is pointed out that it is the very nature of a bank to put more paper into circulation than it has specie to redeem, thus promising every day to do what it knows could not be done if all its notes were to be presented for payment at the same time. The great social advantage of a bank-note circulation is that so much precious metal is dispensed with; an amount for America that might be supposed to be "equivalent to a gain of the annual profits upon a capital of 50 millions."¹⁴²

The text does not regard the issue of paper money by banks as a necessary and essential part of our credit system, and the evils of such circulation are freely discussed.¹⁴³ In speaking of evils specifically associated with corrupt bank officials, Vethake refers to crooked gamblers. But he says that some of his best friends are bank directors, and he disclaims any intention of suggesting that directors are *likely* to be wrongdoers. In presenting evils related to legislative grants of bank charters Vethake, in contrast to Wayland, declares that a bank charter is a special privilege, for banks practically control the currency. However, banks are defended against the charge that they "cause a general rise of prices" to the detriment, especially, of the "poorer classes." It is also said to be untrue that banking profits are a gain for bankers or stockholders at the expense of all other people. But Vethake seems to favor a law exacting a bonus from stockholders, leaving them "little more than the ordinary interest of their money."¹⁴⁴

The textbook's recognition of the existing depression comes largely under banking. The suspension of specie payments the previous May is the warrant for attention to the English experience with suspension from 1797 to 1822 and that of America from 1814 to 1817. In considering panics themselves Vethake, like Wayland, indicates the influence of natural law on his thinking. He declares that "every expansion of the currency must necessarily be followed by a corresponding contraction of it," and that reactions must come, the intensity of such reactions depending on "the extent of the previous deviation of the currency from its average or usual state." Since banks encourage fluctuation, they are, "in this point of view," injurious. Vethake includes a few sentences on distress, writing:

¹⁴² *Ibid.*, pp. 47, 150, 154, 155, 166, 168, 199, 200.

¹⁴³ *Ibid.*, pp. 170, 171, 182; cf. Newman; cf. Vethake, p. 169, with Wayland, 1837 ed., pp. 467, 470.

¹⁴⁴ *Ibid.*, pp. 177, 178, and note, 183, 186, 187, 190.

I must not forget to add to the injurious effects already mentioned . . . the diminished production which must ensue from the great number of persons who at every period of the kind, are thrown out of employment altogether, or are only partially employed. This is sufficiently known to everyone, not to require any illustration.¹⁴⁵

Fluctuations also figure in connection with the text's criticism of manufacturing industries as peculiarly susceptible to variations in demand. The unfortunate effect on labor is mentioned again at this point. Vethake analyzes manufacturing fluctuations thus:

Every condition of society . . . is subjected to alteration from the inconstant passions and variable opinions of men; but none is less liable to fluctuation, and especially to great fluctuation, than that which is the most natural, or in other words than that which requires the least amount of legislation to secure its continuance. The laws of nature are as immutable as the will of Him who has ordained them. Human laws, on the contrary, only endure for a time. . . . That prosperity therefore, which is the least dependent upon artificial regulation, will be the most stable . . . and here we have another argument in favor of the system of free trade.¹⁴⁶

The currency problem, however, elicits from Vethake a detailed proposal for specific government-sponsored action. He suggests that treasury notes be issued, on which no interest payments shall be made. These are to be paid to those public creditors who prefer them to specie and to be declared acceptable in payment of taxes. Because they are more convenient than specie, he expects the treasury notes to enter into circulation, if banks of *issue*, and hence bank notes, are gradually abolished. Then, according to Vethake, we should have a circulating medium which fluctuates neither more nor less than one composed exclusively of the precious metals. He recognizes the many difficulties involved and the necessity for a constitutional amendment to secure unified national action abrogating banks of issue.¹⁴⁷

Only under such a currency system does Vethake feel that a form of the much-desired free trade in banking would be practicable. Generally he wishes to have no more governmental control than is necessary. He favors repeal of usury legislation and regards a government-run bank as objectionable, more so than a national bank controlled by "men of the highest respectability."¹⁴⁸

Embraced in the discussion proving the productiveness of commerce

¹⁴⁵ *Ibid.*, pp. 175, 176, 211; cf. McVickar, *First Lessons*, Geneva, 1837 ed., p. 84.

¹⁴⁶ Vethake, *Principles*, pp. 281-283.

¹⁴⁷ *Ibid.*, pp. 201-203; cf. Appendix on banking remedies; pp. 210-211; cf. Harry E. Miller, *op. cit.*, pp. 14, 80.

¹⁴⁸ Vethake, *Principles*, pp. 190, 191, 194, 201, 205, 221, 224n.

is a defense of two middlemen, sometimes absurdly regarded as "odious," the speculator, and the money broker. It is Vethake's finding that "Where no artificial variations are produced by the interference of government, or of the institutions created by it, in the natural rates of the supply and demand of commodities, including money, speculation cannot be carried to excess."¹⁴⁹ The entrepreneur finds no place in Vethake's terminology; the existence of such a type is hardly mentioned. Profits, broadly speaking, receive a practical justification, and the exploitation theory an incidental denial.¹⁵⁰

The desirability of free trade is maintained, and the protection principle is rejected, first, under the assumption that the international status is free trade and, second, on the supposition that some other nation has set up restrictions. It is contended, in terms such as McCulloch might have used, that low wages in England do not justify tariffs here. The world's "great amount of misery" is viewed as calling for free trade. Certainly, says Vethake, we should not hesitate to act for fear of harming those with capital and labor now invested; for the costs of progress should be met, so long as it is progress toward "removal of all such restrictions on man's liberty." As a form of taxation, custom duties are clearly unfortunate in Vethake's eyes; and the tariff argument does not deserve the title "American System."¹⁵¹

However, in a series of chapters significant concessions are made to the protectionists. It is said that some centuries ago England gained, to a certain degree, by restrictions. It is granted that protection may aid a section of a country, though not the whole. But a nation must guard itself against the evils of change, as in transition from war to peace.¹⁵² Vethake ventures the statement that many economists would approve a duty up to 10 percent on numerous commodities; and, taking things as they are,

There are probably few political economists who would hesitate to give their assent to the imposition of a duty of say five per cent upon the value of a foreign commodity . . . such a duty being adequate to the exclusion of it altogether, and adequate therefore to the effective encouragement of a rival American article.¹⁵³

¹⁴⁹ *Ibid.*, pp. 232-234; Vethake speculated; see Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 357; cf. Vethake, "The Distinctive Provinces of the Political Philosopher and the Statesman," *Hunt's Merchants' Magazine*, II (Feb., 1840), 118; see p. 142*n*, below.

¹⁵⁰ Vethake, *Principles*, pp. 171, 228.

¹⁵¹ *Ibid.*, pp. 79, 244, 248, 249, 251-254, 263, 264 (cf. Wayland, Preface); pp. 293, 369, 370.

¹⁵² *Ibid.*, pp. 256-259; cf. pp. 295, 296; pp. 267, 276.

¹⁵³ *Ibid.*, pp. 270, 271.

Some modification of free trade principles may be wise for "an agricultural community" and "one continually spreading itself out," like the United States. More manufactures would mean more diverse occupational opportunities; and the greater concentration of population would make more available "the means of education as well as the services of religion." Nevertheless, free trade is best, "if universally introduced"; a goal toward which all nations should strive, for in some ways "the cause of free trade is likewise the cause of civilization." Political economy promotes peace by teaching that "an entire and uninterrupted freedom from restrictions of every description would be the most desirable state of things, in respect to commerce, among all the nations of the earth . . ." ¹⁵⁴

The theory of *laissez faire* is quite as evident in the treatment of internal improvements, yet Vethake offers some comfort to the current critics of monopolistic incorporations. He asserts:

Perhaps the proper conclusion . . . is for all roads and canals to be constructed by individuals or companies of individuals, acting under a legislative authority—on condition of their being permitted to enjoy, for a term of years only, all the profits resulting from the tolls to be exacted, these tolls being at the same time forbidden by the law to exceed a certain rate.¹⁵⁵

When the term is over, the improvements "may become the property of the public at a price equivalent to their original cost, or at any other stipulated price." Vethake points to the need for fundamental legislation and a tribunal operating in this field. He also includes in his text brief discussion of monopolistic factors in general business.¹⁵⁶

Much thought on the theoretical position of professional men is revealed by Vethake. He makes the "bold innovation" of asserting that immaterial as well as material products are susceptible of accumulation and that the amount of accumulated wealth is to be measured, not by the excess of previous production over consumption, but by the amount of wealth that is produced and consumed in a given time. This last point is said to be "entirely new," although other writers have moved in this general direction.¹⁵⁷ Vethake's innovations lead him to the conclusion that:

¹⁵⁴ *Ibid.*, pp. 279, 280 (cf. Cooper, *Manual*; cf. H. C. Carey); pp. 284, 406; cf. pp. 225, 360.

¹⁵⁵ *Ibid.*, p. 315; cf. Raymond.

¹⁵⁶ *Ibid.*, pp. 67, 316.

¹⁵⁷ *Ibid.*, pp. 26, 30, Preface; p. 31, the writers are unnamed; cf. Raymond; see p. 38*n*, above; Chalmers, *On Political Economy*, chap. xi; cf. *ibid.*, pp. 248–250, to Vethake, pp. 30, 31, 38, 39; contrast Vethake, 1831 *Lecture*, p. 5; cf. Chalmers, *An Enquiry into the Extent and Stability of National Resources*, pp. 200, 213–215.

A practical and moral advantage cannot fail to result from getting rid of the distinction between the productive and unproductive laborers. Mankind instead of being separated into two classes . . . will come to be regarded as constituting one and the same great family. The political economist . . . [will thus] contribute most effectually to remove from intellectual labor the stigma which is ordinarily implied by designating it as unproductive. If he shall succeed in banishing from the popular language such phrases as "the productive classes" and the "unproductive classes," he will have done more to prevent the "workmen" of a country from esteeming themselves to be the only useful portion of society, than he could possibly do by reminding his readers, every time he writes the word unproductive, that his object in applying it to any individual is not to pronounce him to be unproductive of utility, but of material objects of utility . . .¹⁵⁸

In contrast to the attack on unions, a tacit benediction is given to "regulations which have a tendency to prevent persons, not properly qualified, from belonging to any of the learned professions," on the grounds of protecting the welfare of those unable to judge the qualifications of the professional men.¹⁵⁹ However, government inspection of merchandise for sale is much less favorably appraised by Vethake.

An open appeal for aid by the government to education is made by Vethake in his chapter on intellectual products. Moreover, he asserts that the associated "class of producers" have peculiar claims to encouragement, because unless morals and religion are diffused "irrespective of Demand" mankind "would degenerate into a state of hopeless barbarism."¹⁶⁰ He notes, as Wayland noted, that some people:

have a notion that the public money granted for purposes of education should be appropriated exclusively for the support of common schools. Academies of a higher order, colleges and universities, they say are places of education for the sons of the rich, and ought to be left to be supported by the rich. Fortunately, however, the interests of the rich and of the poor are not by any means so often in opposition to each other as many persons are apt to suppose; and they are certainly not in opposition to each other in the instances just mentioned.

The colleges benefit the poor, he believes, and if their children cannot enter, the remedy for the evil is "not in exciting the prejudices of the 'democracy' of the country against all seminaries of a higher order," but in maintaining "the expediency of a still larger appropriation of the public resources to such seminaries, in order to enable them to educate their pupils at a comparatively small expense, or even to educate a

¹⁵⁸ Vethake, *Principles*, pp. 38, 39, 402, 403.

¹⁶⁰ *Ibid.*, p. 317.

¹⁵⁹ *Ibid.*, pp. 320, 321.

number of them gratuitously, who may be selected . . ." In 1854 Vethake suggested that equality of education between rich and poor was tantamount to a socialist doctrine.¹⁶¹

The need for diffusion "of education, of morals, and of religion" is constantly referred to in the 1838 text.¹⁶² The moral relations of political economy "confer upon it its principal importance." The temperance movement and the raising of money, even from the poor, for religious purposes are endorsed in passing, but the subject of slavery is slighted. Political economy is said to aid in cautious reform, and together with Christianity may be expected to help restrain revolutionary tendencies and induce "reverence for the laws, and a readier acquiescence." The political economist points out that not all evils are to be attributed to the Government, and hence the people learn not to expect "any sudden and extraordinary advantage" to result from mere political change. It is, of course, unjust of governments to "sit in judgment on the distribution of the national wealth, determining at their pleasure how much of it shall belong to the rich, and how much to the poor."¹⁶³

This textbook was expressly written for students of colleges and "other higher seminaries." The short chapters, for example, are divided so as to provide frequent pauses to facilitate the reader's orientation. But Vethake insists that his book is not merely an elementary treatise or compilation of other works. The complexity of style supports his statement and must have proved an obstacle for students. However, the author suggests that the reader who encounters specific difficulty at the beginning might well accept D'Alembert's advice: "Go on with the study of the subject, and faith will in the end infallibly come." Faith must have come to Vethake for he speaks of "the impiety" of undervaluing the investigations of science.¹⁶⁴

Potter's Edition of Scrope's POLITICAL ECONOMY, 1840, New York.—Alonzo Potter (1800–1865), son of a New York legislator, graduated from Union College in 1818. Except for five years after 1826 as a Boston clergyman, he spent most of the period until 1845 teaching at Union. Following 1832 his instruction schedule included political economy.

¹⁶¹ *Ibid.*, p. 319; see p. 188*n*, above; cf. Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 362.

¹⁶² Vethake, *Principles*, pp. 119, 310, 404, also 1831 *Lecture*, pp. 4–5; cf. Wayland's 1837 usage.

¹⁶³ Vethake, *Principles*, pp. viii, 306, 309, 310, 366, 393, 394, 404–407; cf. 390.

¹⁶⁴ *Ibid.*, pp. viii, 131, 345; cf. McVickar, *Lessons*, Preface; cf. Dorfman and Tugwell, "Henry Vethake," *Columbia University Quarterly*, XXV, No. 4 (Dec., 1933), 358.

Lectures to mechanics in Hudson River valley towns took up some of Potter's time in the 1830's. Later, in Philadelphia, he continued this type of activity. In 1838, two years before his textbook was published, he made a trip to Europe, returning in the fall to his work as vice-president of Union and professor of philosophical subjects. In Britain he met Whately and saw a good deal of Senior. Potter was made Episcopal bishop of Pennsylvania in 1845. As a trustee of the University of Pennsylvania he urged acceptance of the progressive educational views and elective ideas of his friend Wayland.¹⁶⁵

In the early 1840's Potter was particularly prolific as a writer and editor. We find him associated with Brougham and Verplanck in: *Discourses on the Uses of Science and Literature* (1840). The same year he also edited Paley's *Natural Theology* as annotated by Brougham. Potter took part in many of the educational movements of the period. He worked with James Wadsworth, Wayland, and many others.¹⁶⁶

Like his fellow churchman McVickar, Potter was responsible for introducing into this country an edition of an English economist's work. Scrope's survey provided the main component of Potter's *Political Economy*. The many reprints of Potter's book (1840, 1841, 1842, 1844, 1855, 1859, 1862, 1892) would indicate some student use, as Potter intended. Most of these reprints were issued in Harper's "Family Library." The survey was originally a part of Harper's "District School Library," in the supervision of which Potter was active. The idea of creating this library came from the American Society for the Diffusion of Useful Knowledge.

One of Potter's aims in editing the *Political Economy* was to produce a "cheap and convenient manual" for seminaries, giving a short course based on the "best established" or "most generally useful" doctrines. As many as three academies in New York State reported use of the text in the early 1840's, and at least one school continued to use it throughout most of that decade. In 1842 George B. Emerson recommended the work to teachers of history and geography in a very widely read handbook for schoolmasters, of which Potter was co-author. The next year Potter included his own survey in the reading lists of an encyclopedic

¹⁶⁵ Wayland, Francis, and H. L. Wayland, *A Memoir*, I, 425; *D.A.B.*, *sub nom*; Howe, *Memoirs . . . of the Rt. Rev. Alonzo Potter*, pp. 52, 63 ff., 79, 87, 291; Dorfman and Tugwell, "Henry Vethake," p. 360, citing Potter printed letter of July 8, 1852; Potter, *Objections to a Re-organization of the University Considered*, 1853, pp. 6-8, 15.

¹⁶⁶ Barnard's *American Journal of Education*, I (1855-1856), 3-6, 47, 60, 87, 88, 471; II (1856), 154, 169, 215-226; VI (1859), 512; XIII (1863), 344-346, 772; XV (1865), 240, 241, 259; XVI (1866), 599.

Handbook for Readers. His textbook then sold for 45 cents, compared to \$2.25 each for Say's *Treatise* and the *Wealth of Nations*.¹⁶⁷

The 318 pages of Potter's pocket-size *Political Economy* are divided into four sections. Two of them are original with Potter: an introductory chapter of thirty-seven pages and a concluding chapter on American labor of seventy pages. Two are based directly on Scrope's work: the central section of 181 pages consisting of Scrope's first ten chapters, and a fifteen-page summary of these ten chapters.¹⁶⁸ Scrope's contribution will be considered first.

George Poulett Scrope (1797–1876), "Pamphlet Scrope," was an M.P. from 1833 to 1868. His rather unorthodox manual of 1833 seems to have been well known in America, having received recognition in 1837 from H. C. Carey.¹⁶⁹ It consists of twenty chapters, preceded by three introductory chapters on natural rights of individuals and duties of government. The last ten chapters, which were, like the Introduction, ignored by Potter, treat a series of problems, such as sustenance and population, poverty, government's relation to agriculture, manufactures, commerce, exchange, labor, and taxation. Most of these chapters bear titles such as: "Restraints on Commerce" and "Restraints on the Circulation of Labor."

In Ricardo, James Mill, McCulloch, Chalmers, and Whately, Scrope finds no answer satisfactory to the plain man seeking "some justification" for the immense disparity of fortunes so obvious on every side. But he believes sound political economy, nevertheless, to be "the best reply" to such reasonable questions of the dissatisfied poor.¹⁷⁰

A primary object of Scrope's survey is "the refutation of that most pernicious dogma," long palmed off upon the public as the fundamental axiom of political economy: "the tendency of population to exceed the procurable means of subsistence." In the omitted part of Scrope's work, he writes that the direct inference

¹⁶⁷ See alphabetical list of textbooks in Appendix, below; Potter, *Political Economy*, Preface; Barnard's *American Journal of Education*, XV (1865), 239–245; XVI (1866), 599; Potter and Emerson, *The School and the Schoolmaster*, Part II, p. 480n; Potter, *Handbook for Readers and Students*, pp. 252, 253; New York (State) University, *Annual Reports of the Regents*, Nos. 55–63 (on 1841–1849 data).

¹⁶⁸ Cf. Malthus, *Principles*, summary at end; and also Martineau, *Illustrations*, 1832–34.

¹⁶⁹ Opie, "A Neglected English Economist; George Poulett Scrope," *Quarterly Journal of Economics*, XLIV (Nov., 1929), 101–136; H. C. Carey, *Principles*, I, 1837 ed., p. 236; cf. p. 158; see Lawrence, *Two Lectures*, p. 31, on Scrope's brother. Potter, *Political Economy*, p. 290, refers to Carey's earlier book on wages; cf. Wayland, *Elements*, 1840 ed., p. 41.

¹⁷⁰ Scrope, *Political Economy*, 2d ed., Preface, pp. 3–4; note Scrope's reference to Hodgskin's works; Scrope, *Principles*, 1833, p. 150n; cf. Cooper, *Elements*, on Hodgskin.

from this miserable dogma (an inference which Mr. Malthus and his disciples lost no time in drawing and promulgating by every means in their power) is that human suffering is not the consequence of human error, but the necessary result of a law of God and nature.¹⁷¹

Criticizing Chalmers on population, Scrope states: "By this doctrine the wealthy and powerful are completely absolved from the duty of contributing to relieve the distresses of their poorer neighbors." ¹⁷²

Potter, by omitting such material in Scrope's problem chapters, produces a more unified conception of abstract principles, based on a rigid idea of freedom of trade and exchange. Actually, Scrope is quite flexible. His later chapters include the unusual recommendation of a "general compulsory contribution by the employers of labor to a fund for assuring their laborers against destitution." Although he feels that in a more natural state of things factory legislation would be unnecessary, yet in his omitted chapters he approves reform because of the "peculiar circumstances of the times." ¹⁷³

Potter declares that Scrope's first ten chapters were substantially reprinted, but that they were modified so much in detail that it was advisable not to give the Englishman's name on the title page in order that he might not be held responsible.¹⁷⁴ However, Scrope's ample table of contents for these chapters is repeated verbatim; and except for Chapter VI, cut to one-half its original length, and Chapter IX, cut to one-third, the units are not much changed in size.

The ten reprinted chapters deal generally with principles, but they are not to be classified along the lines of Say.¹⁷⁵ The first two are concerned with definitions, the second including also considerable discussion of labor as a factor in production. Chapters III to VIII, inclusive, touch aspects of production, distribution, value, and exchange. Roughly speaking, Chapter III deals with the production of wealth, Chapter IV with coöperation and production, Chapter V with wages, and Chapter VI with land. The seventh chapter is given a specific title, "Capital"; the eighth, "Value"; the ninth, "Distribution"; and the tenth is called "Productive Interests."

¹⁷¹ Scrope, *Principles*, 1st ed., 1833, Preface, p. 282.

¹⁷² *Ibid.*, p. 290; cf. p. 287n.

¹⁷³ See Potter, *Political Economy*, p. 45, for Potter's critical reaction to Malthus on population; Scrope, *Principles*, 1833, p. 316, chap. xii; p. 353, chap. xiv; a similar footnote in chap. ii, p. 51, is also omitted in Potter's version; and note omission of pp. 181-183; cf. Newman, Vethake; see Opie, "A Neglected English Economist," *Quarterly Journal of Economics*, XLIV (Nov., 1929), 101-137.

¹⁷⁴ Potter, *Political Economy*, Preface.

¹⁷⁵ Cf. Vethake organization.

Just as Scrope's subtitle included the phrase, "applied to the present state of Britain," so Potter's included, "considered with reference to the condition of the American people." The British nature of Scrope's problem material may have been a factor in its omission, for Potter was interested in problems and contemplated issuing a second volume covering in American terms such subjects as pauperism and taxation. This was to have included an essay on currency and banking by Tellkampf, who was of help to Potter in the volume that did appear. Tellkampf was doubtless Johann Louis Tellkampf (1808-1876) from Göttingen, who was in the United States much of the time between 1838 and 1847. He taught at Union College and at Columbia, returning to Germany to become known there as an advocate of English currency doctrines.¹⁷⁶

In Potter's selective reprint from Scrope is found one of the best examples of the many-sided conflict between views related to religion and other views associated with some political economists. Scrope declares that his fundamental concern is "the happiness of societies," and Potter adds a footnote asserting that the exclusion of moral considerations from political economy is pernicious and futile, "since we can establish hardly one principle for distributing wealth without inquiring what is just."¹⁷⁷ Potter is also more explicit than Scrope, for the American calls for a standard of "quality," to be applied, for example, in contrasting the national consumption of brandy to that of books. But Potter does not amplify Scrope's brief and indirect criticism of slavery, nor is Potter quite ready to go as far as Vethake went in maintaining that immaterial services should be included in wealth.¹⁷⁸

Scrope discusses the "primary measure of national happiness," discards such indexes as upper-class luxury, and concludes that a first objective should be the securing for all a comfortable subsistence in return for labor. But the route he sees to this goal is through "the natural laws

¹⁷⁶ Cf. Newman, Phillips, Bowen; Potter, *Political Economy*, Preface; the Tellkampf article appeared in Hunt's *Merchants' Magazine*, VI (Jan., 1842), 65-71; VI (Feb., 1842), 164-169; *Allgemeine deutsche Biographie*, LIV (Nachtrag) Leipzig, 1908, p. 674; cf. A *History of Columbia University, 1754-1904*, p. 120.

¹⁷⁷ Potter, *Political Economy*, p. 52n; on the concept of "happiness" as opposed to a narrower goal for political economy; cf. Raymond, *Elements*, 1823 ed., I, 9, with Potter, p. 52; Raymond, I, 47, with Potter, p. 54; Raymond, I, 18, with Potter, p. 59; see also Thompson, *Appeal of . . . Women*, pp. ix, xiv; McVickar, in *Outlines*, 1825 ed., p. 160n; Scrope, *Principles*, 1833, p. 40; Newman, *Elements*, pp. 16, 232; H. C. Carey, *Essay on the Rate of Wages*, pp. 249, 255; Vethake, *Principles*, p. 403.

¹⁷⁸ Potter, *Political Economy*, pp. 55, and note, 56n; pp. 64, 65 (from Scrope, *Principles*, 1833, pp. 53, 54); cf. Scrope, *Principles*, 1833, p. 15, omitted by Potter; cf. D.A.B. on Potter.

which determine production and distribution." McCulloch is quoted on an automatic system "obeying only the powerful and steady impulse of self-interest."¹⁷⁹ Scrope himself speaks of:

. . . the principle of competition; the free and open rivalry of thousands of individuals, each acting according to his own discretion in his own self-appointed sphere; each actuated by the unerring instinct of self-interest, which prompts him to produce as much as he can sell with profit, but no more.

Potter interjects a criticism of both Britishers, commenting as follows:

It is the same unerring instinct that leads others to keep gaming-tables or brothels. Is there not occasion, then, for a higher principle to regulate production?¹⁸⁰

Scrope emphasizes the importance of freedom of exchange, especially in connection with the division of labor. In these reprinted chapters little mention is made of money and banking, except for a few pages on the superiority of credit over money. Scrope's discussion of speculation quotes Whately's defense of grain dealers against "odium." But Potter asserts that if such speculators act in secret concert, they merit execration.¹⁸¹

In Scrope's view private property is one of the fundamental elements in production; he gives a brief attack in historical terms of the idea of a community of goods. The "prodigious" role of capital is praised, despite those who impeach interest as "a robbery of the class of laborers." Scrope finds interest is justified as a compensation for abstinence; because of the general risk taken and because of particular risks in some cases. In the words of the American editor's summary, Scrope asserts that since capital is used, the capitalist "is entitled to be paid for [its] use whether in his own hands or in another's." The great use of capital is to employ labor.¹⁸²

There is a recurrent and clear implication of free trade in Scrope's laissez-faire doctrines, but he hardly treats the item pointedly in American fashion. The Englishman generally regards agriculture, commerce, and manufactures as mutually useful and interdependent. He remarks that lower duties on commodities cut their cost to the producer. There-

¹⁷⁹ Potter, *Political Economy*, pp. 83, 92; 68, 69; see p. 208*n*, above.

¹⁸⁰ Potter, *Political Economy*, pp. 85, 86; cf. 83*n*, 85*n*; cf. Scrope's anti-hedonism, *Principles*, 1833, pp. 1, 12*n*.

¹⁸¹ Potter, *Political Economy*, pp. 86, 90; cf. Newman, Vethake, McVickar, *Lessons*.

¹⁸² Potter, *Political Economy*, pp. 70-71, 133, 136, 137, 145, 176*n*, 311, 312.

upon a footnote by Potter suggests that repeal of an American duty is followed by, not a fall, but a rise in prices, because American producers withdraw and British manufacturers stop glutting markets here. Potter makes no point of this position on protection. In summarizing the author's attitude on foreign and domestic trade, Potter says Scrope believes that "under certain limitations, both ought to be free."¹⁸³

Institutional aspects of land tenure in various societies, including America, are historically presented by Scrope. On the theoretical side, the author explicitly disagrees with Ricardo and McCulloch in definition and emphasis in treating rent. Scrope's original text on rent is shortened and amended by Potter. The latter attempts to adjust the material somewhat to America, modifying the terminology and placing less emphasis on rent as monopoly.¹⁸⁴

Among the factors Scrope recognizes as determining wage variations is the productiveness of the laborer. In reference to wages in general, he asserts that should these be too low to command a competence of necessities and comforts it is certain the cause can be only an institutional fault or a deficient moral condition of the people. Scrope's view is premised on his reiterated faith in "free" labor; in connection with this he makes passing mention of "unfair combinations."¹⁸⁵

Inequality of property is natural and necessary, as Scrope sees it. Wealth produced is shared among "the three principle classes" and "naturally divides itself in the manner and according to the laws" of distribution. Scrope does not regard the classes as necessarily mutually exclusive, and Potter inserts the claim that in America class separation has not yet become prevalent.¹⁸⁶

General gluts exist, says Scrope, and are brought about artificially by some disturbing cause. His critical attitude toward money fluctuations expresses itself in the assertion that gluts are proof, not of an excessive supply of goods, but of a deficient supply of money. However, as prices fall, new markets are opened, new demands spring up, and producers find themselves able to make a profit. Scrope declares that:

In the economical, as in the moral and physical worlds, there are few evils that do not sooner or later work out their own cure. Even in the apparently

¹⁸³ *Ibid.*, pp. 21, 175n, 223-226. 317.

¹⁸⁴ *Ibid.*, pp. 105 ff., 158-159, 161; note omission of Scrope, *Principles*, 1833, pp. 175-179.

¹⁸⁵ Potter, *Political Economy*, pp. 93, 95; cf. Fletcher, *op. cit.*, p. 195; Potter, p. 101; cf. Scrope, *Political Economy*, 1873 ed., Preface, on wages fund; contrast tone of Wayland in making same point; Potter, pp. 60, 78, 92.

¹⁸⁶ *Ibid.*, pp. 199, 203; cf. Newman.

desperate state of things we have been describing, there are elements in operation of a nature to bring about an improvement.¹⁸⁷

Now to be considered is Potter's original material in the textbook: his preliminary chapter treating of the objects, uses, history, and present state of political economy, together with his final essay on labor, which is principally a denunciation of unions. The latter, called "truly excellent" by Lieber, was contributed "two or three years since" to a periodical. Hence it apparently preceded Vethake's somewhat similar analysis.¹⁸⁸

Potter sketches the history of political economy in a fashion not unlike that of McCulloch. But Potter brings in concepts such as "the obvious and much neglected truth" that an individual may find it in his interest to prosecute some business which tends to impoverish the community. In endorsing Hamilton's reports Potter declares, "they contributed most powerfully to the adoption of the policy which has developed with such wonder working rapidity the resources of an infant but mighty empire." The discussion, especially on economic science in America, is almost certainly related in part to McVickar's historical notes. Potter, however, is more critical of some "modern" principles.¹⁸⁹

The need for harmony among all producers is emphasized by Potter. All agents are said to be productive members of society, deserving a rightful reward. Prejudices against the unproductive worker, "vulgar as they may appear, have controlled not a little of the legislation of the world and are at the moment active in our own country." This question lies at the foundation of talk of strikes, trades' unions, and other discussion now rife. The "orator of the trades' union" is willing to recognize any form of labor as productive, provided only that it be manual labor. Potter quotes a trade-union attack on nonproducers and cites political "agitation" about the degradation of the worker and the enormous profits of the capitalist.¹⁹⁰

Despite Potter's constant use of class terminology, he insists that in America there is "no *class* of rich or poor."¹⁹¹ But he later observes that

¹⁸⁷ Potter, *Political Economy*, pp. 191-193; cf. Newman, Wayland, Vethake.

¹⁸⁸ Potter, *Political Economy*, p. 233; Perry, ed., *The Life and Letters of Francis Lieber*, pp. 153-154.

¹⁸⁹ Potter, *Political Economy*, pp. 33, 35, 36 (cf. Raymond); pp. 39, 41 (cf. McVickar in McCulloch, *Outlines*, pp. 43n, 46n); pp. 43-49 (cf. Cushing, Phillips).

¹⁹⁰ Potter, *Political Economy*, pp. 17, 18, 35, 242, and note, citing "the preamble to the constitution of the Trades' Unions of the city and county of Philadelphia."

¹⁹¹ *Ibid.*, pp. 234, 239, 250, 251; similarly, Hunt's *Merchants' Magazine*, VI (Jan., 1842), 42-44; on classes in the United States, see Sedgwick, *Public and Private Economy*, I, 219,

unions are made up of members "belonging to but one class—that of journeymen." He adds that he will,

. . . say nothing here of the incendiary spirit which is apt to reign in the councils of men thus isolated from the rest of society . . . nor of the facilities which exist among them for combination, and the narrow views, even of their own interest, which they are apt to acquire by exclusive communion among themselves.¹⁹²

One of the reasons Potter argues for the study of political economy "among the people" is that he believes it will impress the different groups "with a deeper sense of their relative rights and respective usefulness, inspiring them with feelings of stronger cordiality, and with a greater disposition to coöperate." Since the influence of the "industrious classes" is increasing, it is more important than ever that their influence be "well-directed." People should read the "solemn moral lessons" of political economy and "behold that perfect harmony which the Creator has established between his moral, intellectual, and economic laws." The science of political economy is "in unison with the voice of morality."¹⁹³

The agitation of labor combinations "throughout our cities and larger towns" awakens in Potter alarm and solicitude. He refers to workers, who were restless and demanding in 1834, but who are now "glad to obtain employment on almost any terms." But he denies the notion that convulsions in trade, as in 1837, "must dissolve these societies." Instead, the "dissatisfaction of the ignorant poor," he says, is never more rife, though it is less apparent, than in hard times.¹⁹⁴

Wages as high "as the general welfare will allow" are favored by Potter, but advancing the laborer "at the expense of other classes" is said to be unjust and also harmful for labor. Unions encroach on the rights of "other and important classes," namely: employers, farmers as consumers, and "nonassociated" workmen no longer free to accept low pay. Men are strong in proportion as they respect the resistless laws of nature, that is, of God; whose great law regulating wages is the ratio between supply and demand. Unions disregard this law and affect the

220, and note; H. C. Carey, *Principles*, 1837 ed., I, 60n; Sorrell, *op. cit.*, p. 165, refers to the "almost complete absence of economic classes" here in this period; Colton, *Public Economy*, pp. 153-156, note no denial of classes in the United States; Francis A. Walker, *Discussions in Economics and Statistics*, II, 302, 424.

¹⁹² Potter, *Political Economy*, pp. 259-261.

¹⁹³ *Ibid.*, pp. 19, 25, 26, 28 (cf. p. 21 with Wayland, *Elements*, 1837 ed., p. 132).

¹⁹⁴ Potter, *Political Economy*, pp. 240, 251-253, 258, 275; cf. Wayland, *The Moral Law of Accumulation*, 2d ed., 1839, p. 16.

ratio, to the detriment of the worker; successful strikes raise wages merely to attract more workers, and wages fall. That all workers should be organized is impossible in America, since that would be "too repugnant to the spirit" of our people. There are, of course, "foreigners who come here to establish trades' unions and enlighten us in regard to our liberties and rights . . ." ¹⁹⁵

Unions also lessen the demand for labor: by cutting the community's ability to buy products, by lessening the number and ability of employers to hire workers, by encouraging the introduction of machinery, and by compelling masters to form "hostile combinations." On the matter of new machinery, Potter does not object to such introduction, but at this point he mentions that "the immediate effect" is unemployment and lower wages. Employer combinations, he believes, are coming; "already the first steps are taken." They are somewhat more likely to develop in America, because here competition "is less close, and is conducted on more generous principles" than abroad.¹⁹⁶ Of their victory he is certain, regardless "of the torch of the incendiary," for "workmen cannot long subsist without food. . . . In a country where four-fifths of the people belong to the agricultural class . . . combined workmen have little to expect in the way either of victory or of immunity."¹⁹⁷

All these evils might be avoided, Potter thinks, "if trades' unions could embrace both masters and men" and permit mutual agreement on wages. But the present unions lead to "moral debasement," to "discontent and insubordination," to the notion of an essential conflict between the rights of capital and labor. Such ideas may be counteracted, he hopes, by disseminating "amongst the labouring classes" correct principles and Christian morality. He asks for redoubled effort in spreading pure and undefiled religion. "Without this, we are lost. We may be lost soon."¹⁹⁸

SUMMARY

Around 1830 there were published a number of very brief American surveys of political economy, based on lectures given before organizations such as lyceums. Notable among these were the products of Columbia College graduates, such as Lawrence, Vethake, and McVickar. In 1835 the text of the Reverend Samuel P. Newman, of Bowdoin, ap-

¹⁹⁵ Potter, *Political Economy*, pp. 263, 265, 270-273, 282, 285, 286.

¹⁹⁶ *Ibid.*, pp. 292, 295; cf. p. 19 and Wayland, *Elements*, 1837 ed., p. 132.

¹⁹⁷ Potter, *Political Economy*, p. 296.

¹⁹⁸ *Ibid.*, pp. 297, 299-301; cf. Wayland.

peared. Soon thereafter came the manuals of Wayland (1837) and Vethake (1838) and Potter's 1840 edition of Scrope's work (London, 1833).

Newman's ELEMENTS, 1835.—Newman's book, first of the clerical college texts, repeatedly attacks prejudices of various kinds, prejudices against merchants, speculators, capitalists, bankers, and professional men. He does not think in terms of important prejudices existing against workers and farmers. According to Newman, Say had failed to develop the full significance of commerce. Newman attempts to remedy this. His starting point is that there are two basic economic needs, the security of property and laissez faire.

However, Newman's text achieved no immense popularity, and there are a number of possible reasons. He admits the desirability of some control over banks. He includes economic criticism of slavery. And in the matter of defending the professional, he attempts to hold to the category "unproductive laborer," while explaining that there is really no disparagement involved in the phrase. Newman lacked willingness to argue as flatly and uncompromisingly as Wayland.

Wayland's ELEMENTS, 1837.—The principal textbook in the Northeast from 1837 until the sixties was the *Elements* of the Reverend Francis Wayland, president of Brown University. It was continued in use in some colleges as late as 1906 in a revised version. The text achieved a certain timelessness because of its unbending views on labor and free trade. Wayland's work is the culmination of the teachings of the early clerical school. In effect it embodies what amounts to an organized brief for the dominant figures in the northeastern social order. As one looks back at the book, it seems to have had significance as an answer to the protectionist and the worker.

Wayland surpasses Newman in praising the merchant. Since the merchant's interests are those of the community, Wayland asks that he be unrestricted by, for example, tariffs. Similarly, Wayland is an outspoken defender of banking and an advocate of a hands-off policy for the government in this sphere. Although the *Elements* is definitely against protectionism, nevertheless manufacturers are, like all capitalists, extolled as benefactors of the nation. It is shown that professional workers, including ministers, are valuable assets to the community.

No definite position is taken on agricultural matters, but Wayland speaks well of the farmer and his work. The case of the laborer is

handled differently; uncomplimentary references to him are frequent. Despite Wayland's drastic weakening of Malthusian, as well as Ricardian doctrines, he develops pointed criticism of poor relief.

Many of the arguments in this text are bolstered by association with religious principles and divine law. Wayland favors moral and religious elements in universal common school education. His morality, however, does not at this time (1837) carry him into abolitionism.

Depression Textbooks.—Two clerical texts appeared during the depression following 1837. Both had been composed for the most part in the period preceding the panic of that year. However, they differ from their predecessors in that they make out a positive, pointed case against labor unions. Previously the social weapons of the worker had been largely ignored in the texts. But during the 1830's labor organizations had assumed significant power. It is not impossible that the publication of the clerical texts, from 1835 on, was in part a reaction to labor strife. Unions were broken up by the depression of 1837, and it may be that Vethake and Potter felt that the ensuing period lent itself more properly to a fuller discussion of labor problems.

Vethake's PRINCIPLES, 1838.—Vethake's text, not widely used, was the most Ricardian of the clerical books. It was unique in this and in its complex style, a style partly the result of the care exercised in indicating assumptions and qualifications. In following Ricardian thought Vethake ventures mildly to raise the question of a single tax on rents.¹⁹⁹ The concept of the wages fund and a variation on Malthusianism determine Vethake's views on wages. Like Wayland, his opposition to poor relief is expressed in terms of worker motivation, but it is in the conservative pattern of Malthus.

Unions are attacked at length. They are said to injure the worker most of all. Moreover, they are doomed to fail, because of the laws of competition and because of the concept of wages as dependent on the amount of existing capital. Vethake also opposes hours-legislation. He is especially critical of the worker's notion of a class struggle and repeatedly insists that no conflict of interests can exist.

Vethake is far from whitewashing the current banking situation, although he, of course, defends banks. However, he proposes the abolition of banks of issue and the creation of national treasury notes to replace bank notes. Similarly, despite his basic loyalty to universal free trade,

¹⁹⁹ Ricardo, *Letters . . . to Thomas Robert Malthus*, ed. by Bonar, pp. xv, xvi; Ricardo, *Letters . . . to Hutches Trower*, ed. by Bonar, pp. 113, 114; see also p. 40n, above.

Vethake suggests that most economists would agree under certain conditions to ad valorem duties of 5 percent or more.

In asserting that the intellectual laborer is "productive," this text makes out the boldest case conceived by the clerical writers. As among the advantages of his position Vethake points to the desirability of removing a stigma from the professional and of lessening the prestige of the workingman. Like his clerical colleagues, Vethake asks for governmental aid to education. He is anxious that colleges, religious organizations, and moral activities be encouraged. As usual, no moral comments on slavery are made. In advocating education of the people in the principles of political economy, the author is notably frank. He reasons that since democracy has now captured the state, the people must be deliberately taught not to use political power to alter existing economic relationships.

Potter's 1840 Edition of Scrope's POLITICAL ECONOMY, 1833.—Bishop Potter, then a professor at Union College, sponsored a truncated American version of the English unorthodox manual of G. P. Scrope. Scrope had aimed at presenting an optimistic justification of the economic order for the plain man. The pessimism of Malthus and Ricardo had aroused Scrope's ire, and the appeal of his book is due to the exceptional attention given concepts of welfare and happiness. Potter's edition went through at least seven printings in America. Especially in Potter's abbreviated version the survey is incomplete. Banking is hardly discussed. From an American commercial viewpoint the vague and general advocacy of free trade is insufficient. Protection is not pointedly attacked, Potter even indicating some little sympathy with tariffs. Scrope's preoccupation is with moral welfare and adequate subsistence for workers. He does not, however, abandon the basis of free competition, laissez faire, and natural law.

Potter's contribution is focused on the problem of saving society from trade unionism. He calls for class harmony. He makes plain his displeasure at the prejudices of the poor against the rich and against the professional men as "unproductive workers." According to him there are really no classes of rich and poor, although he frequently uses the terms. He speaks of unions as encroaching on the rights of other classes.

Unions, it is said, inevitably yield to the forces of competition or are certain to fail because they decrease in various ways the demand for workers. Such organizations have many weaknesses. Eventually they will call up hostile employer combinations. The latter are bound to be

victors in any conflict in a country where four-fifths of the people belong to the agricultural class. Potter's basic remedy is the education of the worker in those ideas of coöperation and harmony to be found in a political economy that is essentially a practical form of morality.

General

These clerical texts fit into a rather homogeneous pattern. All are deliberately centered on deductive principles rather than on induction and facts. All cling strongly to the broad concepts of laissez faire. Although only Wayland has unbending loyalty to free trade, all the texts, even Potter's Scrope, give the reader the impression that free trade is fundamental and essential. Among those attending the Philadelphia Free Trade Convention of 1831 were H. Vethake, T. Sedgwick, C. C. Biddle, W. B. Lawrence, T. R. Dew, and John Augustine Smith.²⁰⁰

All the books are based primarily on accepted European doctrines, especially of Say and McCulloch, but with the views of Scrope and many others exerting considerable influence. All the surveys tend to ignore the American farmer and the agricultural situation here. Nevertheless, "modern" English rent theory is variously and uncertainly received. All the texts avoid abolitionism and the morals of slavery, Newman confining himself to economic comment. All these writers are conservative toward democracy and the worker, nevertheless they frequently present their explanations and justifications in terms that might appeal, at least superficially, to the minds of laborers. All use a class analysis developed in England, though Potter and Vethake perceive some danger in the development of class consciousness among workers. Considering the monetary difficulties of the period, all the authors, even Vethake, may be said to treat banking problems with marked restraint.

All these authors strengthen their political economy with religious sanctions, but the others less so than Wayland. All are at least circumspect in developing Malthusian ideas on population, Vethake and Wayland holding more to the spirit than to the letter of the Malthusian attitude toward poor relief. All grant special favor to the professional occupations. All urge the development of education and the dissemination of the principles of morals and political economy among the people. One agency in the campaign of popular dissemination was the abridgment of the clerical college text. These abridgments for use in the lower schools are to be considered in the following chapter.

²⁰⁰ *The Journal of the Free Trade Convention*, pp. 7, 9, 19, 20.

CHAPTER VI

TEXTBOOKS ON LOWER EDUCATIONAL LEVELS

PRIMERS PRODUCED BY THE SECULAR, NONMERCANTILE GROUPS OUTSIDE NEW ENGLAND

THERE WAS NOT much lower-school text material in political economy written by Americans before the clerical school abridgments in the thirties. Since Jefferson reflected physiocratic influences, we refer to a tiny manual on the sciences: *Idée générale; ou, Abrégé des sciences et des arts à l'usage de la jeunesse*, publiée par M. L. E. Moreau de Saint-Méry, Philadelphia, 1796. Toward the end of four hundred pages of catechetical content the manual mentions political economy, taking this view:

Demande. Quelles sont les vraies sources de la Puissance d'un Etat?

Reponse. . . . l'Agriculture. Avec elle la Population s'augmente, le Commerce qui trouve des produits à échanger, va chercher des matières pour les Manufactures dont l'industrie doit mettre, en quelque sorte, un impôt sur les autres nations.¹

In the following century southern schools, perhaps, made some use of European books republished in the North; and in 1833 at Washington appeared Thomas Cooper's *Manual*, very probably the first American textbook on political economy for lower education, with the exception of Jennison's nationalist composition.² Cooper's little *Manual* doubtless influenced northern textbooks and should be compared particularly to Vethake's *Principles*.

The *Manual* has 109 pages of extremely simplified material, condensing and rearranging Cooper's *Elements*. Principles are given as "applicable to the condition of the people of the United States"; although

¹ Page 398; imprimé par l'éditeur, Oct., 1796, 408 pp.; based on Formey, *Abrégé de toutes les sciences à l'usage des enfants*, 1784 ed. Médéric Louis Élie Moreau de St. Méry was a refugee from the French West Indies who became a bookseller and publisher in Philadelphia.

² Published by Duff Green; copyrighted Nov. 29, 1833; Preface dated Oct., 1833, Columbia, S.C.

Cooper calls his doctrines those of the "modern school."³ He repeats the eternal complaint that these principles, the "plainest axioms," find no understanding among statesmen and populace. Doubtless he has particular reference to free trade, his basic interest.

The eighteen chapters are simply listed, are not even numbered, and follow no traditional pattern. The first seven chapters cover such topics as capital, labor, and production; definitions; population; and areas of production. This section might be classed as production, with the note that distributive aspects are frequently emphasized. These seven chapters cover about 40 percent of the book, some forty-four pages. The remaining 60 percent is devoted to eleven chapters treating of various problems, such as corporations, foreign trade, money and banking, the poor, education, distribution of wealth, and primogeniture. The section on tariffs and foreign trade is the longest unified treatment of a subject in the book; the tariff chapter alone amounts to twenty-one pages, about one-fifth of the total work. Money and banking is also given considerable prominence in a seventeen-page survey.

The *Manual* is similar to Cooper's *Elements* in that population has been placed in the front of the book, labor problems have been stressed, money and banking has been treated at a later point in the work, and greater relative space is given to such problems as the tariff. What has been omitted consists largely of principles from the earlier part of the *Elements*; the latter, or problems, part having been followed more completely.

Cooper recognizes that a proposal has been made to socialize land, and his response is that such a notion "would so surely take away from an improver every motive that he now has to improve, that I believe it will be long before society can be brought to sanction this theory of idleness and deterioration."⁴ Terms of denunciation are common in Cooper's style.

Relatively much attention is devoted in the *Manual* to the relation of rich to poor. The dependence of the latter on capital accumulation is pointed to in such phrases as: "The only subsistence-fund a workman can look to is the aggregate amount of that capital which is to employ and to pay him." The plight of the poor in Europe causes Cooper to attack such "idle classes" as the clergy; the aristocracy of the bankers; and in the case of the corn laws, the English landholders.⁵

³ Cooper, *Manual*, Preface; cf. Phillips, Scrope, Newman.

⁴ Cooper, *Manual*, p. 31; cf. Marcet.

⁵ Cooper, *Manual*, chap. iv; pp. 38, 39.

Some partial remedies for poverty are proffered: a progressive income tax on the rich; the abolition of primogeniture, a response to Chalmers's recent aristocratic book; and the encouragement of emigration. Under the last head, Cooper remarks:

We do not find New England the worse off, for the swarms sent out from that northern hive. Latterly, indeed, the cunning and selfish management of the manufacturers among that too prudent and selfish people, discourages the low price of western lands, that the door of emigration may be closed on their slavish operatives.⁶

Such occasional jibes serve only to accentuate Cooper's general dependence, in his defense of the South, on concepts borrowed from a political economy basically related to the English manufacturing system.

Cooper sees that gains will come from the development of cities, is aware of the difficulties involved in developing education throughout a scattered countryside, and feels that there are certain advantages for large units in agriculture as well as in manufacturing. But the evils of the factory system are never far from his mind. He states that the fact that English children "are set to actual work 13 out of 24 hours a day, and rendered in consequence deformed and crippled, certainly calls for regulation." Again, he declares that all corporations and monopolies are exclusive privileges for the benefit of a favored class. They are unwise as well as unjust. Cooper minces no words in criticizing protection. He speaks of the "desperate selfishness of the New England spirit of monopoly."⁷

Banking and paper money receive uncertain treatment. Although much convenience results from banks, "it has been doubted whether they are useful upon the whole." Indeed, banks "tend to make the rich richer, and the poor poorer and more dependent. . . . They tend mainly to create a moneyed aristocracy." On the other hand, Cooper suspects that banks "are too useful to be dispensed with entirely," and hence he limits himself to a suggestion of minor changes in their functioning. In similar fashion Cooper straddled the issue during the 1830's in his correspondence with Nicholas Biddle.⁸

Cooper's text gives education a generous amount of space. He urges that the means of education be provided for everyone without charge. He defends state support of colleges and universities.⁹

⁶ *Ibid.*, p. 107, and chap. v; p. 40.

⁷ *Ibid.*, pp. 44-45, 47-49, 60.

⁸ *Ibid.*, p. 20, his italics; cf. Vethake; Cooper, *Manual*, pp. 88, 92; Biddle, *The Correspondence . . . Dealing with National Affairs*, pp. 208, 333.

⁹ Cooper, *Manual*, p. 99.

Nationalistic economists wrote very little textbook material for lower education. However, William Jennison's *Outline of Political Economy*, Philadelphia, 1828, the first distinctly American secondary school textbook in this field, is of nationalist persuasion. One of Mathew Carey's innumerable pamphlets is called . . . *A Manual of Political Economy*, but it is a 32-page collection of excerpts from men such as Franklin and Jefferson in praise of manufactures.¹⁰ Nor could Jennison's work be called a standard text; its 78 pages ramble like his subtitle: *Designed for Seminaries, and Intended to Explain the Principles of This Important Science, by Familiar Examples; and to Exhibit More Particularly the Great Importance of Agriculture, Mining Industry, Manufactures, and Internal Improvements to National Wealth and Prosperity*.

Prefaced to Jennison's *Outline* are the endorsements of four Philadelphians: Roberts Vaux, Charles J. Ingersoll, Joseph R. Chandler, and N. Dodge. The first three, at least, were prominent. Vaux (1786–1836), a retired merchant, was a philanthropic leader, especially in the free public school movement. Stephen Simpson dedicated one of his books to Vaux. Ingersoll (1782–1862) was then U.S. District Attorney and a sponsor of List. Chandler (1792–1880), a former teacher, was editorial writer for the *Gazette of the United States*. These men were chary of blanket endorsement, but they approved the use of such a book in elementary and secondary schools.¹¹

Jennison's little survey has no table of contents, no index, no chapter organization; it is simply a discursive discussion of material of an economic nature, with heavy emphasis on economic geography.¹² Throughout most of the book the question-and-answer method of presentation is used, and the style is not uninteresting. The type is small, but italics are common, the headings at the top of each page are changed occasionally, and a few tables on population and revenue interrupt the uniformity of the text.

The *Outline* refers frequently to the activities and welfare of the American farmer, especially when considering the economic geography of the various states of this country, of Europe, and of South America.

¹⁰ An edition appeared in Jan., 1830; the signature used, "Hamilton," was a favorite of Carey.

¹¹ Letters of endorsement dated between May 29, 1827 (before the appearance of List's *Outlines*), and Jan. 30, 1828; see *D.A.B.* on these three; Simpson, *Biography of Stephen Girard, with His Will Affixed*; cf. on Vaux, *United States Magazine and Democratic Review*, XXI (July–Dec., 1847), 169; when published, Jennison's title page said, "printed for the author."

¹² According to copy at Library of Congress; cf. List.

Doubtless the author's concern for the farmer partly explains such statements as: "If the price of an article continues very low for a long time, the consumers of that article will not be benefited by it." Jennison regrets the "excessive competition now prevailing among the agricultural class."¹³

The effect of the passing of necessities through several sets of "intermediate venders" augments "the price of the article to the consumer, especially if he reside in a region remote from the seaboard." The profits of the middlemen are said to be probably greatest in Kentucky, and the net profit of western traders reported as over 33 percent.¹⁴ The only solution mentioned is a vague suggestion of the desirability of more competition among the merchants trading in the interior.

Jennison's theoretical views evidence a partial and limited nationalism. Political economy is defined as a science concerned with national wealth, but national wealth is regarded as the "aggregate of individual wealth." Some emphasis is placed upon the money value of capital, but capital is defined as goods and tools. The rise of manufacturing towns, particularly in New England, is noted in connection with the development of the productive factors of national wealth.¹⁵

The idea that the national Government ought to possess the power to construct roads and canals is advanced in the text, and internal improvements related to the importance of the home market. Jennison favors immigration, speaks of towns as being associated with "the benefits of collective . . . population," and hopes for a more general extension of property throughout lower social levels. Although population has a "natural tendency to increase," this very increase is said to carry with itself "the power to supply its own wants."¹⁶

A rather long and adequate presentation of the American system of protection is included in the *Outline*, but the case for free trade is fairly stated. Arguments for tariffs are brought out incidentally when the superiority of home trade over foreign trade is indicated and when the desirability of customs duties as sources of revenue is mentioned. *Niles Register* and "Mr. Hamilton on the tariff of 1820" are among the few sources cited, the latter no doubt being Mathew Carey.¹⁷

Although Jennison straddles the issue of the value of banks, at times he makes statements quite critical of these institutions. He joins many

¹³ [Jennison], *Outline*, p. 12; cf. p. 67; pp. 3, 38, 39.

¹⁴ *Ibid.*, pp. 1, 5, 8, 9.

¹⁵ *Ibid.*, pp. 47, 58-60, 67n (see List, *Outlines*, p. 5, for a similar indirect reference to Carey), 72.

¹⁴ *Ibid.*, pp. 72, 73.

¹⁶ *Ibid.*, pp. 48-50, 74, 77, 78.

of his predecessors in deploring the fluctuations in prices, which he finds so bad for business. Incorporated companies are not attacked, but are discussed with respect for their significance in business.¹⁸

The activities of such people as actors and buffoons are termed "both unproductive and useless occupations, not required or wanted in society." But Jennison finds other so-called unproductive pursuits conducive "to the advantage and benefit of society in general." More specifically, he says, "the employment of the capitalist in loaning money . . . for the promotion of manufactures, the arts, agriculture, and internal improvements, is highly beneficial . . ." Clerical references are very rare, although once the proportion between demand and supply is said to correspond "with the benevolent designs of Providence." Slavery is not denounced, but is alluded to as an economic drag on the South.¹⁹

Although the diminutive works of both Jennison and Cooper are relatively conservative, neither could have met with much of a welcome in the usual lower education of the Northeast at that time. Cooper's *Manual* was anticlerical and antagonistic to New England. Jennison's *Outline*, though far from rabid, was rather nationalistic, and sympathetic to farmer and manufacturer. Neither author took upon himself to make out a positive case for the northeastern clerical, mercantile, and banking interests.

ELEMENTARY TEXTS RELATED TO THE CLERICAL SCHOOL

Chapter III discussed factors, such as the Scottish criticism of classical education in England, which contributed to the introduction of political economy in northeastern colleges between, roughly, 1817 and 1826. But American lower schools did not generally establish the subject until well after the popular education movement took hold following 1825. Earlier than this in the nineteenth century, the northeastern academy reflected a progressive spirit. Frequently academies offered an English, as well as a classical, course. Some of these middle schools even aimed at providing a substitute for clerical college training.²⁰

"Moral and political philosophy" found a place in the English course at Phillips-Exeter at least as early as 1818. Possibly this course was

¹⁸ [Jennison], *Outline*, pp. 9, 10, 44-45. ¹⁹ *Ibid.*, pp. 48, 53, 65.

²⁰ Brown, *The Making of Our Middle Schools*, p. 230; William T. Foster, *Administration of the College Curriculum*, pp. 89-90; Inglis, *The Rise of the High School in Massachusetts*, pp. 8-13.

based on Paley's 1785 manual with that title and hence gave attention to political economy. A course with this philosophical title was also recommended in 1820 for the English Classical (High) School which opened in 1821, at Boston. Similarly, the subject was suggested in 1826 for the projected Boston High School for girls, and certainly was widely taught in other institutions.²¹

When political economy as a separate course was considered by the most progressive middle schools, European textbooks were already available. Say's *Catechism* (Philadelphia, 1817) may have been used and will be examined below. Marcet's *Conversations* (Philadelphia, 1817) was very probably adopted in a Maine academy by 1824 and in a Philadelphia high school by 1828.²²

After the acclaim accorded Brougham for his *Edinburgh Review* article and 1825 pamphlet, the London Society for the Diffusion of Useful Knowledge was created. It had numerous American subscribers. Many of the society's serial publications were priced so low that in the United States it was thought unprofitable to reprint them. However, *The Working Man's Companion*, an economics series of which the first three numbers were issued in 1831 and 1832, was partly republished in this country. The first number was Charles Knight's *Results of Machinery*. This book, written in "a period of great national alarm" over labor unrest, explained to workers that the improvements of the last four hundred years had tended "to lift the meanest of you." An American edition appeared at Philadelphia in 1831. The same city produced reprints of other numbers: *Cottage Evenings* in 1831 and Knight's *Capital and Labor* the following year.²³ Other titles published by the society and reprinted here are: Martineau's *Illustrations* (1832-1834) and Marcet's *Notions* (1833), both to be commented upon below.

²¹ Cubberley, *Readings in Public Education in the United States*, pp. 223, 224; Brown, *op. cit.*, pp. 297, 301; *American Journal of Education*, I (Feb., 1826), 104; Cubberley, *op. cit.*, pp. 228-231; Inglis, *Principles of Secondary Education*, p. 564, and then, p. 413; Inglis, *The Rise of the High School in Massachusetts*, pp. 142, 145; New York (State) University, *Annual Reports of the Regents*, Nos. 44-63.

²² Roorbach, *The Development of the Social Studies in American Secondary Education before 1861*, p. 222, cites only Gardiner Lyceum, Maine, and Franklin High School, Philadelphia, as giving courses in political economy called "conversations"; cf. *American Journal of Education*, III (Oct., 1828), 609.

²³ *American Journal of Education*, I (Nov., 1826), 680; II (Aug., 1827), 503, 507; N.S. I (March, 1830), 125; Charles Knight, *The Results of Machinery*, 1831; see Philadelphia, 1831 ed., p. 188; and Charles Knight, *Capital and Labour; Including the Results of Machinery*, London, 1845, advertisement; cf. *American Quarterly Review*, XII (Dec., 1832), 299-315; "Cottage" in title of Society for the Diffusion of Useful Knowledge series meant adapted for farm laborers; on Knight's associates, see Clowes, *Charles Knight*, pp. 67, 83, 97, 98, 256; *American Monthly Review*, II (July-Dec., 1832), 107.

Brougham's group was closely associated with dissenters. He was criticized by the London *Quarterly Review* for ignoring the rival Anglican organization, the Society for Promoting Christian Knowledge. In America the influence of this agency was relatively small. However, the Episcopalian McVickar wrote a little manual in 1835 based in large part on Whately's *Easy Lessons in Political Economy* which was sponsored by the Society for Promoting Christian Knowledge.²⁴

The Northeast imitated various aspects of the British movement. Many American educational societies were organized, sponsoring lectures and series of publications called "libraries." Journals of education were established, filled with references to Scottish views and to Brougham's English program, as well as of reports on American progress.²⁵ As the common-school course of study was lengthened, subjects like political economy were recommended to enrich the curriculum. In 1826 De Witt Clinton urged that since a child may now spend ten years in a common school, the additional time must be used to teach such subjects as agriculture and political economy.²⁶

American authors, sponsors, and editors of political economy texts were identified with the period's many-sided campaign for popular dissemination in the interests of "the stability of republican institutions." A suggestion of the activities of those associated with these textbooks may be given. These activities usually involved the recommendation of political economy as a subject of importance.²⁷

Between 1825 and 1827 Theodore Sedgwick led the Massachusetts legislature toward the creation of an institution designed to provide higher education of a "businesslike, practical character."²⁸ George B. Emerson, Theodore Sedgwick, Charles Sedgwick, A. H. Everett, Amasa

²⁴ *Quarterly Review*, XXXII (Oct., 1825), 425n.

²⁵ E. g., see *American Journal of Education*, Vol. I (1826), *passim*; on societies and libraries see Barnard's *American Journal of Education*, I (1826), 3-6; XV (1865), 239-245, 247; XVI (1866), 600; McCadden, *Education in Pennsylvania, 1801-1835*, pp. 73-79, 106, 239; *American Monthly Review*, I (Jan.-June, 1832), 53-56, 239; III (March, 1833), 247; [Boston Society for the Diffusion of Useful Knowledge], *The American Library of Useful Knowledge*; Cubberley, *Public Education in the United States*, 1919 ed., pp. 123-124; Mott, *History of American Magazines*, I, 363-365; Pennsylvania, Department of Public Instruction, *Seventh Annual Report of the Superintendent of Common Schools*, Appendix C, pp. 9, 18-19; see p. 94n, above; note, e. g., frequent long quotations from the Scottish work, Jardine, *Outlines of Philosophical Education*, appearing in *Academician*, I (Feb., 1818-Jan., 1820), Preface, 293-385; and in early volumes of *American Journal of Education*; see p. 70n, above.

²⁶ *American Journal of Education*, I (Jan., 1826), 59; also III (Sept., 1828), 559, 576.

²⁷ E. g., see *American Journal of Education*, I (1826), 93, 150-155, 400, 525, 567, 594, 694, 695, 719, 732; II (1827), 14-22, 148, 216, 233, 242, 504, 569, 598, 600, 747; etc.

²⁸ *American Journal of Education*, I (Feb., 1826), 86-95; I (March, 1826), 144-160; II (March, 1827), 141-153.

Walker, and Lieber were administrators or speakers in the Massachusetts lyceums. Among the leaders of the American Institute of Instruction, founded in 1830 and mainly supported by the Massachusetts school fund, were Wayland, William Sullivan, Roberts Vaux, G. B. Emerson, and Samuel P. Newman. Emerson (1797–1881), who, with Alonzo Potter, in 1842 produced an important book, *The School and the Schoolmaster*, was the first principal of the Boston English Classical (High) School.²⁹ Early advocates of popular education also included Potter and Wayland.³⁰

Influenced by the ideas of men associated with the Edinburgh High School, where Brougham had studied, New York established a high school for boys and one for girls. Among their sponsors were Gulian C. Verplanck, Robert Sedgwick, and Archibald McVickar. In 1826 the supervisory board of the United States Military Academy included C. C. Biddle and George Ticknor. John McVickar, W. B. Lawrence, and Vethake took part in the work of the American Lyceum; and McVickar was also superintendent of the Society for Promoting Religion and Learning.³¹ In Philadelphia, Biddle, Mathew Carey, and Joseph R. Chandler were members of an 1826 committee seeking to found a new college with a practical curriculum. In 1830 Vaux was president, Mathew Carey and C. J. Ingersoll members of the Pennsylvania Society for the Promotion of Public Schools.³² The examples cited illustrate a few of the educational activities of these men.

In 1828 Blake's edition of Marcet's *Conversations*, and Blair's *Outlines of Political Economy* were published in Boston, as well as Jennison's elementary manual in Philadelphia. Political economy was taught by 1823 at the Boston English Classical (High) School. In 1824, an-

²⁹ Barnard's *American Journal of Education*, I (1856), 592; XIV (1864), 51, 535–558; XV (1865), 259; XVI (1866), 599; *American Journal of Education*, N.S. I (1830), 280–284, 380, 430; *American Monthly Review*, IV (Aug., 1833), 172; Dorfman and Tugwell, "Francis Lieber: German Scholar in America," *Columbia University Quarterly*, XXX, No. 3 (Sept., 1938), 163, 164, 179; No. 4 (Dec., 1938), 268, 269.

³⁰ *American Journal of Education*, I (Jan., 1826), 42–47; Howe, *Memoirs of the Life and Services of the Rt. Rev. Alonzo Potter*, pp. 63–73, 124; see p. 205n, above.

³¹ Verplanck, *Discourses and Addresses on Subjects of American History, Arts, and Literature*, p. 167; Brown, *The Making of Our Middle Schools*, pp. 305–313; *Southern Review*, I (May, 1828), 494, 495; *American Journal of Education*, I (1826), 278, 463–478; II (1827), 223–240; N.S. I (1830), 493–496; Barnard's *American Journal of Education*, XIV (1864), 543–546; William A. McVickar, *The Life of Reverend John McVickar*, pp. 247, 302, 303; William T. Foster, *Administration*, p. 51; contrast Inglis, *The Rise of the High School in Massachusetts*, p. 160.

³² *American Journal of Education*, I (Sept., 1826), 566–568; N.S. I (May, 1830), 236–237; McCadden, *op. cit.*, see Index.

other school and after 1828 a number of others adopted the course. Between 1824 and 1861 Agnew Roorbach found that of some three hundred middle-school courses of study, 92 included the subject. In nearly all 92 cases the science was offered in the period following 1837. Inglis found a dozen Massachusetts high schools teaching the course in 1834. The study was urged upon the lower schools of Pennsylvania in the late 1830's. After 1836, editions of McVickar's *First Lessons* were issued by the American Common School Society, which later also sponsored Willson's summary. In 1837 Wayland's abridgment appeared.

During the thirties moral philosophy was very generally taught in the secondary schools of New York State. The reports to the Regents, however confused and inadequate, also indicate that at the same time some schools gave specific instruction in political economy. The year following the panic of 1837 the reports show a great increase in attention to political economy, apparently reaching a high point in 1842 when at least twenty-three academies offered the subject. The number varies in later years, but by 1859, thirty schools were teaching political economy. From 1841, when textbooks in this course were first noted, Wayland's abridgment dominated the field. A few scattered schools used Willson, Young, and the college texts of Newman, Potter, and Say.³³

Just as academic acceptance of political economy was in Britain an aspect of a social movement, so was it in the Northeast. The development in academy and college of the English or semipractical course of study, the emergence of the high school, the spread of the common school, the creation of the lyceum, and the establishment of political economy were all related phenomena.

European Books

Say's CATECHISM, 1817, Philadelphia.—Say's *Catechism of Political Economy*, a brief popularization, was published first in Paris, in 1815. The following year it was reproduced in a London edition, translated by John Richter. The *Catechism* was then brought to Philadelphia, and under the auspices of Mathew Carey it was given its first American

³³ Agnew O. Roorbach, *op. cit.*, pp. 220-222, opposite p. 242; Cubberley, *Readings in Public Education in the United States*, p. 233; Sedgwick, *Hints to My Countrymen*, pp. 203-204; for political economy at Providence High School in 1828, see *American Journal of Education*, III (July, 1828), 429; Inglis, *The Rise of the High School in Massachusetts*, pp. 75, 83, 141, 142; Pennsylvania, Department of Public Instruction, *Reports of the Superintendent of Common Schools*, No. 4 (made 1838), p. 13; No. 7 (made 1841), Appendix C, pp. 18-19; New York (State) University, *Annual Reports of the Regents*, Nos. 44-63, 73, 74, Albany, 1831-1850, 1860-1861; see pp. 224*n*, above, and 228*n*, below.

printing in May, 1817. Its use in schools here was probably limited. Say signed himself on the title page as professor of political economy in the *Athénée Royal* of Paris, one of the earliest appearances of such a title in America. The volume consists of 131 pages in relatively large type. An advertisement and an index are included. The opening sentence of the advertisement creates a novel impression. Say writes: "This work does not pretend to furnish the means of becoming rich. It professes only to point them out." A more common characteristic of these texts is found in Say's frank indication of the derivative nature of his popularization. He refers the reader to his as yet untranslated *Traité* and admits that the *Catechism* is necessarily somewhat dogmatic.⁸⁴

Unlike Say's *Treatise*, the *Catechism* lists twenty-five chapters, of four or five pages each, without any attempt to break them up into books or organized units. The first seven chapters may be said to deal generally with the field of production together with an introductory treatment of concepts and definitions, occupying about 22 percent of the text. Chapters VIII–X, inclusive, deal with subjects usually classified under "distribution" and amount to some 12 percent of the total space. Consumption is given approximately a quarter of the entire work and is developed in five chapters, ending with Chapter XV. The greatest emphasis is placed upon the next section, "exchange," viewed as a subject of wide scope. Some 35 percent of the text is devoted to this general field, covered in eight chapters. The survey ends with units on population and on colonies, 6 percent of the book.

The headings "question" and "answer" are not used in the *Catechism*. Instead the questions are placed in italics, and the answers are given in roman type. Few extraneous items are included, but a half-dozen notes are added by Say, and one or two by Richter. There are no references for reading, no illustrations, no tables or other variations from the simple text. Some informal summaries are inserted occasionally.⁸⁵

An interesting contrast is to be found in the treatment of distribution by Say and by later authors, for example, Young, in 1839. Say's *Catechism* justifies "the wages of workmen, interest of capital, rent of land" in the same terms, namely, that "he who lets out his industry, his capital, or his land, renounces the profits he might have drawn from their productive services." This type of treatment is used by Young

⁸⁴ See alphabetical list of textbooks in Appendix, below; see p. 122n, above, on Say's *Treatise* in academies; cf. briefness of mention of *Catechism* in *Southern Review*, VIII (Feb., 1831), 492, 503; Say, *Catechism*, pp. iv, v.

⁸⁵ *Ibid.*, pp. 15, 103.

only in relation to the factor, "interest." Likewise the writers of Young's period did not give particular attention to the inclusion of labor as an aspect of the concept of property, whereas Say, at least, expressly includes it in the stock of property.⁸⁶

In answer to the question "What causes lift the rate of wages?" Say's 1815 reply is, "The abundance of capital and land compared with the number of workmen." But the *Catechism's* view on population is only weakly Malthusian. There is no demonstration of the relation of the "principle" to subsistence wages or to poor relief. The causes given as influencing the rent of land deal with the demand for farms compared with the number for rent. Say observes that "the demand commonly exceeds the number to be let; because in all countries the number of these is necessarily limited."⁸⁷

No particular criticism is given of paper money, although the dangers are noted. A special chapter is directed to an attack on import duties, but the value of some governmental interference is recognized. One case, later referred to by Newman, is that of apothecaries' drugs. Say affirms that when verification is almost impossible for the purchaser, it is desirable for the government to take precautions to protect consumers.⁸⁸

"Unproductive workers" are given very moderate treatment, as is indicated by this sentence: "In multiplying, for example, placemen, lawyers, soldiers, etc., the wealth of a country is not increased, whatever may otherwise be the utility of these different professions." A moral point is raised by one of Say's questions: "Do we do any wrong to society by thus amassing a productive capital, for the sake of enjoying ourselves . . . the profits it will produce?" Say answers: "On the contrary, capitals accumulated by individuals add so much to the total capital of society."⁸⁹ Generally, moral and religious references are entirely absent from the *Catechism*, which is also lacking in any marked quietistic tendencies.

Marcet, JOHN HOPKINS' NOTIONS ON POLITICAL ECONOMY, 1833, Boston.—In 1833, at Boston, was published Marcet's *John Hopkins' Notions on Political Economy*. Wayland and other Americans recommended the book as containing much valuable information; and Edward Everett called it "very ingenious." This collection of popularized tales had appeared in London the same year, and in 1834 it reached the third

⁸⁶ *Ibid.*, p. 43; Andrew W. Young, *Introduction*, 1839 ed., p. 312; Say, *Catechism*, p. 87.

⁸⁷ *Ibid.*, pp. 43, 47.

⁸⁸ *Ibid.*, p. 108; chap. xxii, pp. 120 ff.; p. 117.

⁸⁹ *Ibid.*, pp. 51, 63.

edition there. An English society "for the improvement of the laboring classes" earlier published some of the tracts. For that "rank of life" this little work was written.⁴⁰ It consists of 182 pages of rather short tales, or stories. There is no table of contents.

The title of the first story is "Rich and Poor." McVickar and Whately also employ this chapter heading. "Rich and poor" is a basic concept in all this popularization. Marcet published in 1851 an item called, *Rich and Poor, Dialogues on a Few of the First Principles of Political Economy*.⁴¹

The first tale in the *Notions* tells the story of John Hopkins, a poor laborer with a large family of children and very scanty wages. A fairy waves her wand, at his request, to destroy the luxuries of the rich. But this raises the very devil with society, especially with John's family. A series of unfortunate experiences brings him to ask the fairy to restore the *status quo ante*. The paradoxical is frankly presented when Marcet has John declare: "Why then, after all, the rich and the poor have but one and the same interest—that is very strange!"⁴²

The second fairy tale is called "Wages." The fairy doubles wages for a period of three months only. Within a few pages we find John's wife crying, "So, here we are, saddled with two more children, and this comes of high wages." At the end of three months John is glad the time is over, for, as Marcet observes, "He had learned how dangerous it was to meddle with things he did not understand."⁴³

"The Three Giants" are named Aquafluentes, Ventosus, and Vaporoso. These are Latinized personifications of water, wind, and steam. The moral of the fable is that these magnificent forces are to be harnessed, not hindered, in their work for society.

Tales on "Population," "Emigration," and the "Poor's Rate" follow. In the seventh story, on "Machinery," John Hopkins mentions the fact that his landlord gave him a small book called *The Working Man's Companion*. In this he says he "learnt all the good that comes of machinery, and the folly and wickedness of opposing it." Incidentally a

⁴⁰ Wayland, *Elements, Abridged*, Boston, 1837 ed., p. 41n; Edward Everett, *An Address Delivered before the Mercantile Library Association . . . September 13, 1838*, p. 17n (Reynolds Pamphlets, at Library of Congress); cf. *Select Journal of Foreign Periodical Literature*, II (July, 1833), 145; Marcet, *Notions*, 1833 ed., advertisement; Hunt's *Merchants' Magazine*, II (Jan., 1840), 44–61; see p. 72n, above.

⁴¹ See Whately's *Easy Lessons*, published 1833; ran previously in the *Saturday Magazine*; see also McVickar's *First Lessons*; cf. Marcet, *Notions*, p. 121, with Whately, *Easy Lessons*, p. 49; *D.N.B.*, *sub nom* Marcet.

⁴² Marcet, *Notions*, p. 14.

⁴³ *Ibid.*, pp. 25, 28.

suggestion is given of the advantages of English manufactures to the United States, and a tale on "Foreign Trade" presents the argument for free trade. Throughout the book there is explicit recognition of the English caste structure. In the final story, on the "Corn Trade," an appeal is indirectly made to the poor to enlist against the landowners on this issue.⁴⁴

Martineau's ILLUSTRATIONS, 1832-1833, Boston.—Harriet Martineau (1802-1876) lived an exciting and varied life in England. Much of her earliest work was religious, such as *Devotional Exercises* (London, 1825; reprinted at Boston in 1833 and 1840) and her prize-winning essay, *The Essential Faith of the Universal Church* (London, 1831; Boston, 1833). It was not until after 1847 that she became publicly identified with free thought and even with "atheism."

Around 1827 she wrote *The Rioters*, one of her first tales, and it started her on the road to fame as a popularizer of the principles of political economy. In this role Martineau illustrates the relationship of "modern" political economy and popular education to current social problems in England and America. She is said to have numbered among her rather close friends or helpers Sidney Smith, Brougham, and especially Malthus. She had the support of the *Edinburgh Review* and was later a contributor to that publication. As early as 1833 and 1834 Cooper and Alexander Everett refer to her work. She seems to have been widely read and taken seriously. In recent times, however, she has been described as "not an economist in the proper sense of the word."⁴⁵

Her best known work, issued originally in monthly installments, was published as *Illustrations of Political Economy* (London, 1832-1834). These nine volumes contain some twenty-five units. The work bears an obvious relation to the 1816 *Conversations* and the 1833 *Notions* of Marcet. Some of the *Illustrations*, or *Tales*, were reprinted separately almost at once in Boston (1832-1833); others appeared there in 1835. The first ten tales were also published in three volumes at Philadelphia in 1832-1833. At least one tale appeared at Philadelphia in 1834. Some were also published at Hartford in 1843. It is not surprising that during

⁴⁴ *Ibid.*, p. 141; cf. p. 145; cf. Wayland's diction in his abridgment; Marcet, pp. 155, 171, 172.

⁴⁵ *D.N.B.*, *sub nom*; Cooper, *Manual*, 1833 ed., p. 59; Alexander H. Everett, *An Address to the Phi Beta Kappa Society of Bowdoin College*, p. 20 (Thorndike Pamphlets, at Library of Congress); *Select Journal of Foreign Periodical Literature*, II (July, 1833), 140, 141; Alfred Marshall, *Principles of Economics*, 8th ed., p. 783n; Bowker and Iles, eds., *The Reader's Guide in Economic, Social, and Political Science*, 1891, p. 12; *American Monthly Review*, II (Oct., 1832), 294-298; III (May, 1833), 365-372.

the troublesome decade of the 1880's some or all of Martineau's conservative stories were reprinted in New York.

The settings for Martineau's narratives are laid in England and in such outlandish places as Siberia and Guiana. Summaries of the "leading principles of political economy illustrated" follow each tale. Taking the London, 1834, edition of nine volumes as standard, there are three units to each volume, except that the last two volumes have two units each. Two tales are divided into two units, but the rest are single. Each unit is typically of 130 pages. The first four tales deal with production; the following seven with distribution. Then comes the largest section, consisting of ten units (eight tales) covering exchange. This is followed by three tales on consumption. The final unit is the general summary, called "Moral of Many Fables," based largely on the earlier summaries.

The summaries of the principles are expressed in a fashion similar to the style of the more erudite advocates of the Ricardian school. A few excerpts are given here. On production and distribution: "All labor for which there is a fair demand is equally respectable." Labor should have "its natural liberty." The interests of capitalists and laborers both depend "on the accumulation of capital." "Man has no right to hold Man in property." "A rise of Rent is, therefore, a symptom, and not a cause, of wealth." "The tendency of Rent is, therefore, to rise forever in an improving country.—But there are counteracting causes." "The ultimate checks by which population is kept down to the level of the means of subsistence are vice and misery." Wages depend on the proportion between a country's "capital and its population." Strikes are "worse than useless." "Some must be poor . . ." The "pauper system, must, by some means or other, be extinguished." The fall of profits and wages is "referrible [*sic*]" to the cause which raises rent. These tendencies to fall cannot be affected merely by abolishing the shares.

On exchange and consumption: Exchangeable value, conferred by labor, has no reliable measure. Natural price is regulated by cost of production. Market price varies in terms of demand and supply. Market price is brought closer to natural price through social tranquility and legislative impartiality. "The adoption of paper money saves time . . ." Any restriction on "perfect liberty in the exchange of commodities" for "the sake of benefiting any particular class . . . is a sin in government." Government interference "with the direction and the rewards of industry is a violation of its duty . . ." "A new creation of capital is always a benefit to society, by constituting a new demand." "Just taxation must

leave all the members of society in precisely the same relation in which it found them."

In her attempt "to teach political economy" to "the mass of people," Martineau claimed her stories to be "strictly true," though undocumented. She felt she was offering guidance on economic matters, that she was following only "reason," that she took her "stand upon *Science*," and that political views had "nothing to do with my work." She was bitterly attacked as at least "melancholy," although she maintained a deliberate optimism for society, regardless of specific doctrines.

She strenuously fought to end the immorality of slavery, which existed, not in Britain, but in the United States, a nation containing "a large proportion of my readers." She refers specifically to slavery in New Orleans and tyranny in Russia, and she objects to conditions in other areas outside Britain. Her ideas on slavery and the strictness of her Malthusian views did not endear her to merchants in New England. The tales, which were "so extensively circulated here," doubtless found their readers very largely outside the schools. The illustrations created a "sensation in certain circles" of America, but in others they were regarded as somewhat "dark and imperfect."⁴⁶

Another and supplementary series of tales was issued from London in 1833-1834; the ten volumes were called *Poor Laws and Paupers Illustrated*. The title of one story is worth noting: *The Tendency of Strikes and Sticks to Produce Low Wages, and of Union between Masters and Men to Ensure Good Wages*.⁴⁷ Some of these tales from this second collection of *Poor Laws* were reprinted in Boston following 1833. The title *Illustrations of Taxation* (London, 1834) was used for a reprint of a selected group of these *Poor Laws* tales.

American Versions and Adaptations in the Northeast

The clerical school was relatively slow to produce secondary-school texts that could be called American treatments of political economy. In political science, however, there seems to have been a somewhat earlier development. The Reverend Elhanan Winchester (1751-1797)

⁴⁶ See alphabetical list of textbooks in Appendix, below; Martineau, *Illustrations of Political Economy*, London, 1834 ed., I (Tale 1), pp. iv, xiii; II (Tale 4), Preface (cf. Martineau, *The Parish*, Boston, 1833 ed., Preface); V (Tale 13), Preface; VI (Tale 16), 2d Preface; VII (Tale 19), Preface; IX (Tale 25), p. 1; IX (Tale 25), pp. 27, 40n, 140-144; *Waldie's Select Circulating Library*, Part II, No. 25 (Dec. 16, 1834), 401; *American Monthly Review*, III (May, 1833), 372.

⁴⁷ Also published separately about 1834 at Durham by J. H. Veitch. Martineau's *Tales* were frequently issued in separate units or as groups with altered titles.

wrote *A Plain Political Catechism* by 1796. This first edition was published at Greenfield, Massachusetts, an eclectic question-and-answer book of about 107 pages in tiny format. Its subtitle included the phrase "made level to the lowest capacities."

Like so many of the liberal group around 1800, Winchester was an early exponent of Universalism. During his stay in England, Winchester became well acquainted with Joseph Priestley, father-in-law of Thomas Cooper. But religious radicalism such as Paine's aroused Winchester, and one brief characterization of the *Plain Political Catechism* is that it is an exposition of the evil effects of infidelity and the French influence, said to have been written at the suggestion of a leading Federalist.⁴⁸ Actually only the concluding section contains outspoken castigation of deism. Generally Winchester is rather progressive politically, although he favors the new Constitution, the present administration, and feels that "mobs" are unnecessary to secure change. Political and moral education for the young he regards as a safe procedure in the United States, and he recommends it broadly as a social remedy.

With the extension of republicanism into Jacksonian democracy there came a new and far more extensive development of class books in the field of government. These books, many written in the years around 1830, were generally analyses of the Constitution regarded as a bulwark of social stability. One of the outstanding texts of this group was by William Sullivan (1774-1839). His *Political Class Book*, used in conjunction with political economy teaching, was published at Boston, in 1830, 1831, 1835, 1836, and 1845.⁴⁹ It contained 144 pages and an appendix contributed by George B. Emerson. Sullivan was the son of one democratic state governor and the nephew of another. But he graduated from Harvard in 1792, held public office as a Federalist, and was identified with the Hartford convention.

These political science works tended toward the field of political economy, markedly so in the case of books covering both subjects by Andrew W. Young and Marcius Willson, both of whom will be dis-

⁴⁸ Other editions: Philadelphia, 1796, 96 pp. (in Sabin, XXVIII [1936], 524); a 1797 date is cited by Henry F. Kohlmeier, "The History of . . . Teaching Civics," 1925, p. 7, unpublished thesis, Indiana University Library; Norfolk, 1806, 59 pp. (at Library of Congress); Winchester, *A Defence of Revelation in Ten Letters to Thomas Paine*; D.A.B., sub nom Winchester.

⁴⁹ Barnard's *American Journal of Education*, XV, 559, 560; re 1835 ed., see Agnew O. Roorbach, *op. cit.*, p. 279; re 1836 ed., see Kohlmeier, *op. cit.*, Bibliography; Inglis, *The Rise of the High School in Massachusetts*, pp. 141-142; cf. Harry E. Miller, *Banking Theories in the United States before 1860*, p. 82n, on earlier Sullivan works.

cussed later.⁵⁰ Noteworthy, also, is Raymond's composite 1840 edition, which is called *The Elements of Constitutional Law and Political Economy*.

Blair's OUTLINES OF POLITICAL ECONOMY, 1828, Boston.—Outlines of Political Economy; on the plan of the Rev. David Blair, adapted to the use of schools in the U.S.A. Boston, 1828; by S. G. Goodrich, was reviewed in September, 1828, in the *American Journal of Education*. There is no record that a copy exists. Apparently Henry Barnard had not seen the manual, and he assigned it to Blair. The Reverend David Blair was one of the clerical pseudonyms of Sir Richard Phillips (1767–1840), English author of innumerable elementary classbooks. The above title has not been generally credited to him, and just what his contribution was is uncertain.⁵¹ But since the name Blair was deliberately attached, with or without reason, to this and other textbooks edited or sponsored by Samuel G. Goodrich and associates, it might as well be called Blair's. English manuals then possessed popularity and prestige in the Northeast.⁵²

Samuel G. Goodrich (1793–1860), member of a Connecticut family of Congregational ministers, was the editor, or writer, or supervisor of tales and texts for the young that sold by the million. He was most famous as Peter Parley. Goodrich makes a typically vague and partial claim of credit for authorship of the series on various subjects which was published in 1825 and 1828 under the title of *Blair's Outlines*. But Goodrich does not specifically mention the *Outlines of Political Economy* as even included in the series, much less as written by him.⁵³

The *Outlines of Political Economy* is described by the *American Journal of Education* as a "neat and cheap compend" with notes and illustrations adapted to the minds of the young. The plan of the Reverend David Blair is used, having the prominent ideas in large type, "attended when necessary" with examples and illustrations in smaller type. Questions are given at the foot of each page for the convenience of the instructor

⁵⁰ Cf. praise of Sullivan in Sedgwick, *Public and Private Economy*, I, 220n.

⁵¹ *American Journal of Education*, III (Sept., 1828), 575–576; Barnard's *American Journal of Education*, XIII, 218; *Dictionary of Anonymous . . . Literature*, I, 202; the British Museum's general catalogue, for example, does not list the title.

⁵² Agnew O. Roorbach, *op. cit.*, pp. 142–145, cites a typical attack on one of the English books of the Rev. J. Goldsmith (i. e., R. Phillips); on the frequent use of Blair's name, see [Goodrich], *Outlines of Chronology, Ancient and Modern*, 1825 title page; 4th ed., 1828, title page and p. 6, advertisement in back; and 1847 title page; Goodrich, *Recollections of a Lifetime*, II, 112, 255n, 256n, 276n, 536.

⁵³ *D.A.B.*, *sub nom* S. G. and C. A. Goodrich; note politics, etc.; cf. reviews in *American Journal of Education*, III (1828), 558, 560.

and the direction of the pupil. The book is recommended for the common schools.

In 1845 Goodrich published his *Glance at Philosophy*, anonymously, as usual. One of the many units included is a twenty-eight page summary of political economy. This summary, Goodrich claims, was "abridged from" *Chambers's Information for the People*, which was, he says, "largely indebted" to Wayland. In some of the Americanized editions of this popular encyclopedia there is substituted for the Edinburgh edition's article on political economy a new article, which refers to Wayland in opening, but mainly follows Say's *Treatise*. However, Goodrich is quite accurate when he suggests that his own summary is based primarily on Wayland's work.⁵⁴

McVickar's FIRST LESSONS, 1835, Boston, and Whately's EASY LESSONS, 1833, London.—The Reverend John McVickar's *First Lessons* was published in 1835, at Boston and probably at New York. The work was also taught to some "youthful classes" in the city of Boston.⁵⁵ In the use of Boston as a publishing center by New Yorkers, it is well to keep in mind the close relationship between the older section of New England and the settlers of western New York, as well as the role of Boston in the mass-education movement. It was to a Boston publisher that James Wadsworth, of Geneseo, who had earlier aided McVickar, wrote in 1832 recommending the publication of a one-volume work including in its scope the subjects of chemistry, political economy, principles of legislation, and principles of health.⁵⁶

In 1836 and 1837 McVickar's little manual reappeared in editions from Albany, published at the Common School Depository. Other editions include: 1837, at Geneva, N.Y.; 1846, in the City of New York, the seventh edition; and a Chinese translation.⁵⁷ One edition sold for twenty-five cents.

The Albany publisher was J. Orville Taylor. He was editor of "Useful

⁵⁴ Goodrich, *A Glance at Philosophy, Mental, Moral and Social* 1845, pp. 284–311, on political economy; p. 284n; Goodrich, *Recollections of a Lifetime*, II, 536; *Chambers's Information for the People*, 2 vols., Edinburgh, 1st ed., probably 1834 (Union Catalogue gives 1832); recast 2d ed., 1842; recast 5th ed., 1874; 1880 ed., II, 465–480 on political economy; Americanized eds.: Philadelphia, 1846; 1853, called 5th American ed.; 1857; 1858, also called 5th American ed., II, 356–371 on political economy; simple American reprint: Philadelphia [1874], same as Edinburgh, 1874 ed.

⁵⁵ Boston ed. copyrighted 1835 in New York; dated there March 20, 1835; Fletcher, "History of Economic Theory in the United States, 1820–1866," p. 378, gives New York, 1835 ed.; William A. McVickar, *op. cit.*, p. 280.

⁵⁶ Barnard's *American Journal of Education*, XV (1865), 253.

⁵⁷ See alphabetical list of textbooks in Appendix, below.

School Books," brief manuals for classes in the lower schools. Beginning in 1836 he also published a monthly called *The Common School Assistant*; among its aims was "to interest the leading, prominent men" in the improvement of the common schools. Wadsworth and other wealthy men actively aided Taylor's work. Taylor, who graduated from Union around 1828, lectured on education at New York University and in many other localities.⁵⁸

The Boston, 1835, edition does not mention Taylor. However, for the later editions of the *Lessons* he wrote a Foreword praising it as "one of the happiest efforts, for the young mind that the present age has produced," presenting "great and fixed principles, open, simple and beautiful in themselves, but which frequently puzzled the unread legislator." He also informs the teacher that the text was not intended to be committed to memory. Perhaps Taylor was a factor in some format changes made by 1837. The 1837 Geneva edition is smaller than that of 1835, the type is larger, and the material is broken up into numbered sections or brief paragraphs. This results in more and shorter units, making for easier reading.

McVickar's Preface acknowledges that the Anglican Archbishop Whately's *Easy Lessons* reawakened the New Yorker's interest in preparing three political economy texts: for common schools, for secondary schools, and for colleges. To fit the needs of the common schools a republication of Whately was considered, but it was abandoned because of "the inapplicability of the work" to America.⁵⁹ Then McVickar declares that he "has therefore proceeded to give his own views, and in his own way, in reference to the wants of his fellow citizens; retaining, however, the first lesson, or that on 'money' as given by Whately," in order that a humble imitator of Whately's method "may not seem to claim a merit of originality to which he is not entitled." But it would have been entirely possible for McVickar to have extended to Whately far more credit for specific parts of the book produced.

The 1837 edition has 115 pages divided into nineteen short "lessons."⁶⁰ There is a simple table of contents, but no index, and, unlike Whately, no illustrations. The style is modeled on a common-school primer, and questions are listed for each lesson. The first two of these

⁵⁸ McVickar, *First Lessons*, Geneva, 1837 ed., announcement on p. 118; Taylor also edited primers in government; Barnard's *American Journal of Education*, XV (1865), 247-248, 258.

⁵⁹ McVickar, *First Lessons*, Preface, p. 9.

⁶⁰ *Ibid.*, Geneva, 1837 ed.; printed at Albany.

lessons are on exchange; following are six on production, especially on the division of labor, and on various productive classes, such as merchants, manufacturers, and farmers. Two units deal with the redistribution of wealth, and two with value and price. The last seven lessons may be said to treat of private and public consumption, or of government's relations to various problems, or they may simply be termed "miscellaneous."

In the opening lesson, on money, Whately provides an early example of the clerical tendency to explain economic institutions in terms acceptable to labor. Money is said to be "of the greatest use for a poor man may chance to be in want of something which I may not have to spare. But if I give him money," the situation is simplified.⁶¹

Even more than Whately had done, McVickar pays his respects to the merchants. He asserts that "the merchant produces just as much as the farmer or the manufacturer," "is as valuable to the country as the man who works with his hands," and may be said to plant corn in his ship and later to gather a crop of oranges.⁶² Questions are asked such as: "How do you know God intended nations to trade? Are oceans and seas a proof of it? How are they a proof?" McVickar answers:

To forbid trade among nations, is, therefore, a very unwise thing; but it is also a very wicked thing, for it is contrary to the will of God. For what other reason, do you suppose, has He given to different countries such different soils and climate and productions, but that they should freely exchange with each other. . . . Such no doubt was the intention of our Heavenly Father, in forming our earth out of land and water . . .⁶³

Hence, says McVickar, merchants "should be left as free as possible, not for the benefit of merchants, but for the common good of all."

"Manufacturer" is a term employed to refer to spinners, weavers, carpenters, masons, and blacksmiths. Their functions and those of the farmer are praised, but in relatively brief space. Most of the unit assigned to the farmer is actually concerned with the merchant. The latter is identified with the goods he handles, and both goods and he are said to be indispensable. Without commerce "it is the poor who lose the most." If, for example, the fine packet ships "of which New York has at least 100" were not built, where, asks McVickar, would the displaced workers go? Not to farming, for we "already raise more than we

⁶¹ *Ibid.*, p. 13; cf. Newman, *Wayland*.

⁶² McVickar, *First Lessons*, pp. 26-28; cf. p. 156n; cf. McCulloch, *Outlines*.

⁶³ McVickar, *First Lessons*, pp. 31, 32, 34; cf. p. 31 with Whately, *Easy Lessons*, p. 21.

can eat." "There are already hats enough, and shoes enough, and clothes enough," and if more were made, they could not be sold were there no merchants to take what is not wanted here and send it abroad to exchange.⁶⁴

The professions are fully treated and generally described as "indirect productive labor." "If there were no lawyers, there would be no law, and if no law, then fences would be broken down," and no one would work if all could rob him. All would become poor "for the want of law and lawyers." Without clergymen, Christians would be wicked and ignorant; moreover, "men would be less honest and less diligent and less sober."⁶⁵

The argument employed against the redistribution of property is less against the idea itself than against its impracticality. "The question is, how can it be managed?" McVickar feels that the poor would then be "a great deal worse off." Whately's defense of the *status quo* is restated in these words: "All, in truth, that the rich man consumed was his food and clothing . . . and so it would be after his income was divided. There would be no more food or clothing in the country than before, and no more laborers supported."⁶⁶

McVickar points out that every good heart pities and wishes to aid the poor who lack "comforts which God has given us." But if the poor man be "virtuous, industrious and economical," he is "probably as happy as the richest man in the country, and almost as independent; for he wants only health, which God alone can give him, and the means of work, which in our country are not often wanting to any man who wishes it." Help, therefore, is wanted only by paupers, and poor laws may tend to make them lazy, then extravagant, and finally vicious.⁶⁷

In McVickar's opinion the government should aid only the aged, the sick, and the infirm. For the rest, private aid is better, because:

First, the same money will go farther. . . . Secondly, as the poor have no right to claim it from individuals, it will not produce the evil which poor laws do. . . . Thirdly, this method of relieving distress binds together rich and the poor, and makes those who have the means better Christians by leading them to follow their Savior's blessed example of "going about doing good."⁶⁸

This pious attack on poor relief, omitting population references, seems to have filled a need of the clerical school, for the approaches of Wayland

⁶⁴ McVickar, *First Lessons*, pp. 37, 40-43, 47, 48.

⁶⁶ *Ibid.*, pp. 58, 59, 67.

⁶⁷ *Ibid.*, pp. 102-104.

⁶⁵ *Ibid.*, pp. 52-56.

⁶⁸ *Ibid.*, pp. 105-106.

and Vethake are somewhat similar. The attempt to reconcile political economy with religion is made very generally in Whately's *Lessons*, but the above application to pauperism is not developed in the Englishman's manual.⁶⁹

Whately, rather than Say, is followed in McVickar's treatment of government. The state's relation to social stability, the importance of property protection, and the value received for taxes are stressed. The text advocates paying government salaries high enough to attract the best men. State aid to make education "national and universal" is urged.⁷⁰

The discussion "How to make and use money" is markedly religious. All wealth is said to be vanity; better than being only rich is being "contented and thankful." In the original edition, but omitted in 1837, are a few sentences like this Biblical quotation: "What is a man profited if he shall gain the whole world and lose his own soul?" Similarly devout is the attitude toward science: "To question the principles of science is always the part of ignorance." Political economy is a science, based on fundamental truisms. Indeed, this very simplicity arouses the suspicion of an adult, but the subject can be taught very well to children.⁷¹

The indebtedness of McVickar's *First Lessons* to Whately's anonymous *Easy Lessons* is considerable. With respect to title, subtitle, format, length, type of sponsor, content, chapter headings, organization, and style there is much resemblance. Whately's Preface gives a suggestive list of questions for students; McVickar adds such questions to each lesson.

In general the prefaces are similar; McVickar's first lesson and most of his second are directly borrowed, with briefest acknowledgment. Farther on in the book at least a score of pages bear a definite relationship to Whately's writing.⁷² One illustration may suffice.⁷³

Whately:

But why should gold and silver be of so much more value than iron? For they are not nearly so useful. We should be very ill off without knives and scissors,

⁶⁹ Whately, *Easy Lessons*, pp. 13, 50, 76.

⁷⁰ Note that Say has a few pages devoted to praise of the state as the basis of social stability: *Treatise*, 1830 ed., pp. 74-75; McVickar, *First Lessons*, pp. 91, 93-94; cf. McVickar, p. 167n, of McCulloch, *Outlines; First Lessons*, pp. 101, 115.

⁷¹ *Ibid.*, p. 114; Lesson XIX; cf. changes in Lesson I from 1835 to 1837; Preface, pp. 5-6.

⁷² *Ibid.*, p. 16; cf. McVickar, p. 32, with Whately, p. 20; likewise cf. p. 31 with p. 21; pp. 74-75 with p. 26; p. 77 with p. 32; pp. 64-65 with p. 45; p. 59 with p. 46; p. 67 with p. 47, 53-54; p. 68 with p. 48; p. 63 with p. 51; p. 90 with p. 66; p. 91 with p. 67; pp. 91-92 and Lesson XIII with p. 70; pp. 60-61 with p. 78.

⁷³ Whately, *Easy Lessons*, p. 26; McVickar, *First Lessons*, pp. 74-75.

and spades, and hatchets; and these could not be made so well from anything as from iron; and silver or gold would make very bad tools indeed.

McVickar:

Why is it that a pound of iron is worth less than a pound of silver, and a pound of silver than one of gold? If you think of the uses to which we put them, the pound of iron would seem to be worth a great deal more than either of them, or even than both together; for out of the iron we make knives, scissors, axes, saws, spades, and plows; while of the silver, we only make a few spoons and such like articles, and of gold scarce anything of use. . . .

McVickar probably deserves credit for somewhat original work on perhaps a half of his little manual; and for attempting in general to modify in part Whately's views. The American divine omits such English statements as that, although it is hoped the poor may rise, it is "of course, not to be expected that many poor men should become rich"; "a rich man, even though he may care for no one but himself, can hardly avoid benefiting his neighbors"; God will judge you "according to what you have done in that station in which He has placed you"; through Providence corn dealers [grain speculators] "do the greatest service to the public, when they are thinking of nothing but their own gain." McVickar changes some terms, for example, "drain" is changed to "ditch," and excludes some of Whately's concrete references to the English classes of farmers and landlords. He also omits Whately's contentions that the Apostles were not opposed to "the security of property which leads to the distinction between the rich and the poor" and that Moses did not frown on receiving interest.⁷⁴

The McVickar-Whately views are also found in such later college textbooks as those of Newman, Wayland, and Vethake. Newman's *Elements* is dated July, 1835; McVickar's *Lessons*, March 20, 1835. They are similar in some respects; for example, they both give attention to occupational groups in America as part of the productive system here. In both books similar words express the same general view on professional men. Possibly Newman's vague allusion to "predecessors" is a reference to, among others, McVickar.⁷⁵

⁷⁴ Whately, *Easy Lessons*, pp. 43-44, 50, 52, 62; cf. William A. McVickar, *op. cit.*, on John McVickar's speculations; Whately, pp. 77-78; cf. McVickar, *First Lessons*, p. 60. Whately, pp. 50, 75, 76.

⁷⁵ Cf. treatment of farmer: Newman, *Elements*, pp. 217-219, and McVickar, *First Lessons*, pp. 39-41; also cf. McVickar, pp. 104n, 109n, in McCulloch, *Outlines*; cf. McVickar, *First Lessons*, p. 52, with Newman, p. 225; but see McCulloch, *Principles*, pp. 403-414; cf. McVickar, pp. 53, 55, with Newman, p. 223; cf. McVickar, p. 56, with Newman, p. 227; cf. McVickar, p. 57, with Newman, p. 226; Newman pp. 223, 225.

Wayland's POLITICAL ECONOMY, ABRIDGED, 1837, *Boston*.—Despite the panic of 1837, Wayland was able to publish an abridgment of his *Elements*, “for the use of academies,” under the date of October, 1837. It is said that a fifth edition, doubtless meaning the printing of a fifth thousand, appeared by 1842. Other editions are reported in 1845, and 1846; the seventh thousand, in 1850; the eighth thousand, in 1851; the thirteenth thousand, by 1854. Wayland’s sons were probably in error when they claimed sales of only twelve thousand in the fall of 1867.⁷⁶

This abridgment, like the parent version on the college level, was the leading manual of its type between 1837 and the war. It was the only textbook mentioned previous to 1870 in the secondary school catalogues examined by one investigator. Similarly, Roorbach’s study found Wayland’s name most prominent between 1839 and 1860. It was given in the catalogues of twenty-four institutions, most of them in New England and New York, but five were farther south, and three were in the Midwest. The first report (1841 data) of New York academies on the textbooks selected by them for political economy showed Wayland already preponderantly the favorite. In 1842 two-thirds of the twenty-three schools reporting had chosen the abridgment. This proportion continued steadily during this decade and was still maintained in 1859. In 1856 Chicago placed Wayland’s work on the list approved for the English course in the high school.⁷⁷ Probably the abridgment found its greatest circulation in the educational areas most directly under the influence of the New England system.

This manual, of pocket size, is simply organized, having a detailed table of contents and a text of about 242 pages. It sold in 1850 for half a dollar. Wayland explains that it is a version wholly rewritten for younger readers in secondary schools, especially students not going to college. His preface indicates his continuing interest in the relation of political economy to the formation of public opinion on the questions of the day.

The arrangement of the abridgment is in general similar to that of the parent book. There is an Introduction, followed by four parts. In

⁷⁶ Boston, by Gould, Kendall, and Lincoln, later principal publishers of the college edition. Copyright in Rhode Island. See alphabetical list of textbooks in Appendix, below. Wayland and Wayland, *A Memoir of the Life and Labors of Francis Wayland*, I, 389.

⁷⁷ Stout, *Development of High School Curricula in the North Central States, 1860-1918*, p. 187; Agnew O. Roorbach, *op. cit.*, p. 222; there has been considerable confusion of Wayland’s larger version and its abridgment; also, northern schools have been too readily considered representative of the whole country. Cubberley, *Readings in Public Education in the United States*, p. 238; Inglis, *The Rise of the High School in Massachusetts*, pp. 141-142; New York (State) University, *Annual Reports of the Regents*, Nos. 55-63, 73, 74.

the proportion of space devoted to these five units, the two versions are remarkably alike. The proportions allotted in the smaller manual are: Introduction, 4 percent; Production, 35 percent; Exchange, 31 percent; Distribution, 18 percent; Consumption, 12 percent. The introduction and the production unit are both expanded slightly, a total of about 5 percent, while the relatively difficult field of exchange suffers a cut of almost the same percentage.

Within each part somewhat greater change is evident. In the first part, namely, "Production," the constituent elements continue roughly the same. In the second part, on exchange, the last component, dealing with banking, is shortened, and the two preceding, simpler sections, on barter and money, are given more space. In the discussion of distribution, wages receive a greater proportion of space than in the original, interest receives about the same amount of space, and rent is given less. Under part four, "Consumption" in the abridgment, the largest unit is that devoted to private consumption rather than public consumption, in contrast to the original.

Generally, of course, the organization and phrasing of the smaller manual remain the same as in the complete version. But the titles have been slightly simplified; some sections and units have been dropped; and others have been consolidated. The tariff question is still less directly mentioned in the titles of units, although free trade is just as frequently referred to in the text material. Exercises, really lists of fifteen or twenty questions, are inserted at the end of each short unit. Some fifty pages, or about 20 percent of the text, is devoted to twenty-seven sets of these questions. They are relatively objective, as a whole, but occasionally of the question-begging type.⁷⁸ As is true of the college textbook, no index and no illustrative material are included.

The abridgment praises machinery in a fashion similar to the original version. It constantly implies that machines directly aid the worker. "In every case, as the productiveness of labor increases, both the laborer and the community are benefited." "The benefit of this change is especially realized by the laboring classes."⁷⁹

Wayland mentions the unemployment involved and observes that "this deserves a brief consideration, inasmuch as it has led . . . to practical wickedness in action." He considers "the facts" and concludes that: "we see how groundless and wicked are the prejudices of the men

⁷⁸ E. g., Question 21, p. 56; and see pp. 86, 87, 112, 113, 202.

⁷⁹ Wayland, *Elements, Abridged*, 1837 ed., pp. 36, 37, 57-61, 64.

against" machinery. In her *John Hopkins' Notions*, the only suggested reading in the abridgment, Marcet also writes in this vein.⁸⁰

Among the basic conditions of society that Wayland gives as encouraging industry are: that every man should be allowed to gain all he honestly can and that he be allowed to use his own as he will, provided he use it innocently. "And though he acts wickedly, yet, as we cannot control him, without interfering with the right of property, it is much better to let him alone, than for the sake of regulating *him* to oppress *all the other men* in the community."⁸¹ Any characterization of this approach as unrealistic would be brash, when such exercises as the following are considered: "A few days since, a mob, because flour was so dear, broke into a flour store in New York, and destroyed seven or eight hundred barrels. Is this calculated to make flour cheaper?"⁸²

Wayland again associates divine guidance with vocational guidance in explaining the significance of commercial exchanges. He remarks: "But, while every man is thus intended to labor at one particular employment, and to produce *one* particular thing, every man" needs a thousand things, hence the necessity of exchanges.⁸³

The college version's praise of the retail merchant is abridged in words which imply a psychology unusual for Wayland. "A man," he writes, "is rarely a judge of the goods he wishes to purchase, and it is much better for him to use the skill of a good judge, than to attempt to judge for himself." The interests of the wholesale merchant, it is pointed out, are the same as those of the community. He can grow rich only by serving the people.⁸⁴

The frequency of exchanges is regarded as dependent upon the intelligence, productiveness, and moral character of a people.⁸⁵ These concepts are somewhat comparable to the twentieth-century terms of advertising, purchasing power, and social stability.

In various parts of the abridgment the virtues of free trade are explained. Wayland's deep religious feeling makes pertinent "the principles of the Gospel" and ideas of "universal benevolence."⁸⁶ He states:

⁸⁰ *Ibid.*, pp. 41n, 61-62, 65.

⁸¹ *Ibid.*, pp. 71, 76, 77, his italics; cf. *Elements* (unabridged), 1837 ed., pp. 111, 116, 118.

⁸² Wayland, *Elements, Abridged*, p. 79; cf. Exercises 12, 13, 14, 22, 23.

⁸³ *Ibid.*, p. 104; cf. Gabriel, *The Course of American Democratic Thought*, p. 239, quoting R. E. Thompson on vocational guidance.

⁸⁴ Wayland, *Elements, Abridged*, p. 109; for another example of the contradictions in the psychological theory prevalent, see Cooper, *Elements*, 1831 printing, p. 332, attack on hedonism. Wayland, *Elements, Abridged*, pp. 110, 111, 116; Exercises, p. 112; cf. *Elements* (unabridged), 1837 ed., p. 178.

⁸⁵ Wayland, *Elements, Abridged*, pp. 117, 118.

⁸⁶ *Ibid.*, p. 124.

It is manifestly the intention of the Creator that each district should improve to the utmost those advantages which have been bestowed upon *it*, and procure by exchange with other countries those articles which *they* are better adapted to supply. . . . The design of the Creator . . . is manifest. He intends thus to cultivate friendly intercourse between nations . . . and thus to render them happy and prosperous, just in proportion as they reciprocally benefit each other.⁸⁷

A new country should develop manufacturing in so far as it possesses natural advantages; beyond that it "ought to stop." National improvements are urged, but stress is placed upon aids to maritime commerce. Wayland's sense of moral justice is aroused because protective duties contradict principles such as that an individual should pay taxes in proportion to the amount of capital for which he requires governmental protection.⁸⁸

Among the exercises is this question on the tariff: "What is the principle upon which a legislature is authorized thus to benefit one class of men at the expense of another and equally deserving class?"⁸⁹ But Wayland's class analysis here must be viewed in terms of his use of "manufacturer" as rather on a level with a merchant's clerk. "Master-manufacturer" is employed to refer to the wealthier group.⁹⁰

When the abridgment takes up the question of money, the value of that instrument to the worker is emphasized. The monetary system is viewed largely as automatically self-regulating if let alone by the state. Wayland approves the degree of government interference with money exemplified at that time in the government inspection of flour and meats, which were marked to show quality and producer.⁹¹

The author tends to give the impression that the paper currency of the country is desirable and amply protected. A bank's bills "can never all be presented at once, hence it need not have always on hand enough specie to pay them all at once." The treatment is pragmatic, but vague as to any necessary ratio of specie to paper.⁹²

⁸⁷ *Ibid.*, pp. 53–54, his italics; cf. *Elements* (unabridged) 1837 ed., p. 90; cf. Whately; McVickar. See also *Elements, Abridged*, pp. 49–50, 56, 106 (cf. *Elements* [unabridged], pp. 173 ff.), 107–112, 119 (cf. *Elements* [unabridged], p. 186), 121 (cf. *Elements* [unabridged], p. 204), 124, 249, 252.

⁸⁸ *Ibid.*, p. 107; cf. omission here of Book I, chap. iii, sec. 6, of *Elements* (unabridged), 1837 ed.; *Elements, Abridged*, pp. 249–250.

⁸⁹ *Ibid.*, pp. 194, 196, 197; cf. *Elements* (unabridged), 1837 ed., pp. 346, 347.

⁹⁰ Wayland, *Elements, Abridged*, pp. 90, 91, 197.

⁹¹ *Ibid.*, p. 128; cf. *Elements* (unabridged), 1837 ed., p. 211; cf. McVickar, *First Lessons*, Geneva, 1837 ed., p. 13, quotation from Whately; *Elements, Abridged*, pp. 133–136, 141, 144, 145.

⁹² *Ibid.*, pp. 155, 156, 165, 167; cf. *Elements* (unabridged), 1837 ed., pp. 263, 264, 291.

The utility of each of the various functions which banks perform is discussed. As institutions of loan, banks are asserted to be evidently "greatly for the benefit of the industrious classes." Wayland writes that it is "of very great consequence to a young tradesman or mechanic, to be able to procure a small amount of capital to commence business with." "A poor widow, who is unable to labor, if she can only borrow a few hundred dollars . . . to furnish a little shop" may be saved by banking facilities.⁹³

Widows and day laborers are also mentioned among the capitalist lenders aided by using the services of a bank. After consideration of further advantages the text declares: "And, hence, we must all see the unreasonableness of the prejudice often entertained against *banks*, simply as *banks*."⁹⁴

It is rare for Wayland to explain his selection of material. But he observes almost apologetically that the disadvantages of banks "require to be considered, that they may, in so far as possible, be guarded against." Disadvantages are classed under the heads "Fluctuation" and "Fraud." Some security against the latter is seen in "the pecuniary ability and moral character of the banking company." Wayland also ventures to suggest legislative enactments and provision for supervision.⁹⁵

In connection with the disadvantages of fluctuation, the exportation of specie is described as a factor in "a general crash of mercantile credit." The automatic recovery views found in the original version are omitted in this smaller manual. Instead, Wayland declares that: "The remedy to these evils is to be found only in the inculcation of sounder views, and in greater financial skill on the part of merchants and bank directors." He also notes the desirability of excluding small bills from circulation in order to increase the proportion of specie to paper. Not so strongly as in his college text, but nevertheless very clearly, Wayland states that governmental action must be strictly confined to passive maintenance, without remedial innovation.⁹⁶

⁹³ Wayland, *Elements, Abridged*, p. 161; see all pages in banking section, pp. 160-164; and exercises on p. 169, for references to poor people or young people, and absence of moral references. Cf. *Elements* (unabridged), 1837 ed., pp. 276-280; *Elements, Abridged*, pp. 160-161.

⁹⁴ *Ibid.*, pp. 162, 198, 199; cf. *Elements* (unabridged), 1837 ed., p. 282; *Elements, Abridged*, pp. 164, 165, his italics.

⁹⁵ *Ibid.*, pp. 170, 171; cf. *Elements* (unabridged), 1837 ed., p. 292, where heading for corresponding section refers to both "advantages and disadvantages"; *Elements, Abridged*, Exercise 5 on p. 176; cf. weaker statement in *Elements* (unabridged), 1837 ed., p. 297; cf. Willson, *A Treatise on Civil Polity and Political Economy*, p. 236.

⁹⁶ Wayland, *Elements, Abridged*, p. 172; cf. *Elements* (unabridged), 1837 ed., pp. 304-

Separately considered, under "Moral Character," are the causes of a "business stagnation," that is, a diminution in the frequency of exchanges. Fashion changes, decrease in intelligence, oppression, and heavy taxation are among the factors cited. In Wayland's opinion, "as a nation becomes vicious, unjust, or oppressive, such moral deterioration must produce a diminution of exchanges." The government may promote exchanges by a laissez-faire policy, which, however, should encourage actively transportation, communication, education, and, especially, free trade. A short description of the market for stocks is presented; but no item of criticism is included, nor is any relation to stagnation or crisis mentioned.⁹⁷

Both under "Exchange" and under "Distribution" Wayland endeavors to show that interest "should justly be paid for the use of capital." Since "all fixed capital" is accumulated labor, "the owner is entitled to a fair remuneration." Capital, if left free of interference, will yield "no more than its proper and fair recompense," temporary variations notwithstanding.⁹⁸

The laborer, by which Wayland means the borrower, as well as the capitalist, profits by the institution of interest. The borrower should justly "pay for the advantage which he gains, and of which, he . . . deprives the owner." Among the exercises on this phase is: "Suppose there were no borrowing and lending, what would be the effect upon the industrious and skillful poor?" As in the college edition, the factors causing variations in the interest rate are discussed, and government regulation of the rate is condemned.⁹⁹

Inasmuch "as capital in land is, in some respects, peculiar," Wayland considers it separately under rent. Rent is said to be determined by productiveness, which is dependent on fertility and location. The latter two factors are analyzed in static terms rather reminiscent of the English "modern" school, but Wayland also lists various dynamic "counter-acting circumstances" in America. The discussion follows closely the unit on rent in the larger textbook.¹⁰⁰

305, 395; *Elements, Abridged*, p. 173; cf. *Elements* (unabridged), 1837 ed., p. 311; Say, *Treatise*, 1830 ed., p. 230; *Elements, Abridged*, p. 174; cf. *Elements* (unabridged), 1837 ed., pp. 309-320, especially p. 312.

⁹⁷ Wayland, *Elements, Abridged*, pp. 120, 121; cf. *Elements* (unabridged), 1837 ed., pp. 195, 199; *Elements, Abridged*, pp. 209, 210; cf. criticism in *Elements* (unabridged), 1837 ed., pp. 375 ff.

⁹⁸ Wayland, *Elements, Abridged*, pp. 114, 115, 203.

⁹⁹ *Ibid.*, pp. 200-202, 208.

¹⁰⁰ *Ibid.*, pp. 24, 179, 217, 220-221; cf. *Elements* (unabridged), 1837 ed., pp. 380-403; cf. Andrew W. Young, *Introduction*, p. 316.

Wages are regarded as determined by natural cost, influenced by the effect of supply and demand. On the wages of "simple" or unskilled labor a subsistence theory is advanced. Educated labor, including craftsmen and professional men, involves the idea of wages *necessary* to secure trained men; but also used here are phrases suggesting that it is *proper* and *reasonable* to give educated men more pay.¹⁰¹

The wages-fund view is basic to the abridgment's analysis of the *demand* for simple labor. One illustration is that the cultivator of five hundred acres will require more workmen than one who cultivates but fifty. Exercises on this point ask: "Why does a rich man always want to employ laborers?" "Suppose a manufactory owned by a rich man to be burned down, or pulled down by a mob, who would be the greatest sufferers by the disaster?" Population theory is introduced here, not under "Pauperism." Where the proportion of capital to labor is great, it is said that wages will rise and laborers will increase in number. Where the proportion is small, the population will be reduced. Hence capital should increase with population in order to prevent laboring-class distress. The demand for educated labor, though said to be "substantially dependent" on the same principles, is not so treated.¹⁰²

On the "supply" side, also, population factors are found relevant. Higher wages mean that "the number of children who are reared" will increase proportionally. A good "moral condition" of the people will also increase the supply of labor, but Wayland hardly develops this point.¹⁰³ The supply of educated labor is vaguely said to be governed by the same cost principles. In addition to this generalized approach to wages, there is a special section which takes up some of the circumstances which affect the wages paid for various types of work under specific employment conditions.

The importance of frugality in consumption is made to embrace the necessity for economic expenditure of capital, which is urged on the producer. The capitalist is also told to employ no more labor than necessary and at "no higher price than is necessary," and he is admonished to take pains that all labor hired shall be performed.¹⁰⁴

¹⁰¹ Wayland, *Elements, Abridged*, pp. 181-183, 187, 190; cf. *Elements* (unabridged), 1837 ed., pp. 331, 332.

¹⁰² Wayland, *Elements, Abridged*, pp. 36, 37, 64, 184; cf. *Elements* (unabridged), 1837 ed., p. 337; *Elements, Abridged*, pp. 191, 192, and Exercise 29 on p. 193; pp. 184-187; cf. *Elements* (unabridged), 1837 ed., p. 340.

¹⁰³ Wayland, *Elements, Abridged*, pp. 188-190; cf. *Elements* (unabridged), 1837 ed., pp. 328-334.

¹⁰⁴ Wayland, *Elements, Abridged*, pp. 234-239.

Pauperism is discussed without mention of Malthus or of population. The recurrent theme is that "it is manifestly the design of our Creator that man should work" or suffer the consequences. The conclusion of this section, one of the most pious in the manual, is that generally the State should not provide poor relief.¹⁰⁵ This conclusion resembles that of Malthus, and judging from other sections of the abridgment Wayland's omission of the population argument was due, not to a sense of delicacy, but probably to religion.

Especially in this part of the textbook, "lazy" and "vicious" are associated with "poor," while "wealthy" receives reverse connotations. Complaints about property "always come from men who are too lazy to work; who would rather make speeches than labor." Except for the incapacitated, the poor are themselves better off without public charity. Wayland's material on this subject is presented under "Production," a fact which illustrates that reservations may well be made to statements that writers like him were only slightly interested in the field of distribution.¹⁰⁶

Wayland's respect for professional men is implicit in his classification of workers into philosophers, inventors, and those who perform actual operations in production. The second class, inventors, includes professionals who are thus identified with science. The issue of unproductiveness is hardly raised, but Wayland calls for harmony among "classes" of producers.¹⁰⁷ The economic function of the minister is indicated in the question: "If a clergyman persuade the people in a village to become temperate, honest, industrious, and frugal, who were before intemperate, dishonest, lazy and prodigal, is this of any economical benefit to the community?"¹⁰⁸ If such moral characteristics were related to the justification of the cleric's economic position, they were also what the clerical school found economically valuable for society. Wayland speaks of vice as "always awfully expensive," and he makes social morality basic to production, as well as production basic to social morality.¹⁰⁹

In Wayland's writing, political economy is identified with the cultural manifestation represented by the rise of Anglo-American capitalism, especially since 1750. Older cultural patterns, such as "Hindoo," Turk,

¹⁰⁵ *Ibid.*, pp. 81-83; cf. *Elements* (unabridged), 1837 ed., p. 123; *Elements, Abridged*, pp. 85, 252.

¹⁰⁶ *Ibid.*, pp. 84, 85, 87; cf. Sorrell, "American Economic Writers from Raymond to Carey," p. 165.

¹⁰⁷ Wayland, *Elements, Abridged*, pp. 17, 21, 29, 32.

¹⁰⁸ *Ibid.*, p. 34.

¹⁰⁹ *Ibid.*, pp. 117, 120, 189.

Hottentot, and the American Indian are referred to unflatteringly. The last is associated with terms such as "indolence" and "stupor." The national units favorably mentioned are Holland, Switzerland, England, Scotland, and Britain. A missionary attitude is taken toward the Indians, and Wayland is confident that useful knowledge would stimulate them to labor. In stressing the benefits of knowledge in motivating labor he asserts that "the case of the Indian, is the case with every man."¹¹⁰

The economic value of education in increasing total production and in bringing individual advancement is developed in the manual. Knowledge is declared desirable "for all classes," and public support for schools is endorsed. Wayland's feeling is that all, especially the poor, should favor "public schools, both common and scientific," and that all should be willing to pay for their support.¹¹¹

Say's analysis of consumption is followed in the abridgment, but the tone is much more Puritanic. Consumption is held to be "of the nature of an infelicity." The author assures youth that diligence, frugality, and self-denial "will inevitably lead to fortune." There is a tendency to give labor a value in itself.¹¹²

At one point Wayland asserts that the advantage of all the means "which we use" in order to make men religious is that men will become "both virtuous and honest," in consequence that is, "they will let alone whatever belongs to their neighbor" and will labor themselves.¹¹³

The abridgment is essentially what it purports to be: an abridged and simplified version of the college edition. Footnotes, enumeration of points, and summaries are relatively rare in the smaller manual. The style of the abbreviated text is occasionally more concrete, having perhaps more explanations in terms that might appeal most strongly to workers. Some traces of post-panic progressivism are apparent. Exercises have been added. But as a whole the abridgment departs but little from Wayland's original pattern.

Willson's CIVIL POLITY AND POLITICAL ECONOMY, 1838, New York.—The comparatively early development of American secondary school textbooks on government has been noted. In 1838 Marcius Willson's text in this field appeared, the latter half being given over to a survey of political economy.

¹¹⁰ *Ibid.*, pp. 25, 59, 68–79, 87–89, 104, 112, 137, 168; cf. pp. 73, 88, with McVickar footnotes to McCulloch, *Outlines*; cf. *American Journal of Education*, II (June, 1827). 383; III (1828), 384; cf. social slander in Francis A. Walker, *Advanced Course*, 1888 ed., pp. 259, 312, 333, 418, 419, 524; cf. p. 120n, above.

¹¹¹ Wayland, *Elements, Abridged*, pp. 93–95, 251.

¹¹² *Ibid.*, pp. 81, 82, 229, 231.

¹¹³ *Ibid.*, p. 97.

Willson (1813–1905) was the son of a Massachusetts family that moved in 1821 to western New York. Part of his schooling was secured in the high school at Geneseo. This was the home of James Wadsworth, whose associate, J. Orville Taylor, published Willson's text. In 1836 Willson graduated from Union College, where Potter was then teaching. During the following year the young man wrote his *Civil Polity and Political Economy*. Willson did much secondary school teaching in New York State, but was probably most widely known as a writer of history textbooks and innumerable primers and readers.¹¹⁴

The particular text under discussion here was published in 1838, 1839, and a third stereotyped edition in 1840, all from Taylor's American Common School Union, in New York. Another edition, still available, is that of 1845, by W. K. Cornwell.¹¹⁵ Differences in content between the 1838 and the 1845 editions are negligible, but increased compactness cut the size of the political economy section from about 160 to about 134 pages. The educational use of these editions would not be completely or necessarily evident in a study of school catalogues because of the composite title of the text. A course using it might have been called "civil polity," or "political philosophy." In early reports to the Regents, New York State academies indicated the adoption of Willson's book under two heads: "Constitutional Law" and "Political Economy." During most of the 1840's from two to six of the schools reporting were utilizing Willson's manual under one heading or the other.¹¹⁶

A predecessor of Willson's text was Young's *Introduction to the Science of Government*. A somewhat remarkable resemblance exists between Young's Preface of October, 1835, and the first part of Willson's prefatory statement of November, 1837. They both considered themselves compilers. Young quotes an authority as follows: "From the genius of our political institutions, popular education is our only security against present and future dangers." Willson similarly observes that "if public opinion be unenlightened, there is no antidote beyond it that can save us from the evils of any destructive, disorganizing, popular delu-

¹¹⁴ Preface dated Nov. 10, 1837 (the month following Wayland's abridgment); copyright 1838; published New York, 1838. *National Cyclopedia of American Biography*, X, 39; Barnard's *American Journal of Education*, XV, 502.

¹¹⁵ Cf. 1837 date given by Barnard in his *American Journal of Education*, XV, 572; repeated in Agnew O. Roorbach, *op. cit.*, p. 281; the 1845 ed. came from the American Common School Depository, New York, still called the 3d stereotyped ed.

¹¹⁶ Pages 11, 12, of 1845 ed., revamped; quotation marks omitted on pp. 148, 240, in 1845 (cf. pp. 170, 279, of 1838 ed.); phrasing altered in 1845 (cf. pp. 168, 173, 181, 183, 227, in 1845 with pp. 193, 198, 207, 210, 263, respectively, in 1838); New York (State) University, *Annual Reports of the Regents*, Nos. 53–63.

sion." He asserts that if the people understand the principles of our government, they will not desire a change to "any hitherto untried experiments."¹¹⁷ The lists of works upon which each author says that he has based his compilation of constitutional analysis are similar. Both hope that their compilations will be useful to the public.

The second half of Willson's 1837 Preface resembles the 1839 advertisement Young wrote when he was adding a survey of political economy to his Introduction. Both say that political economy is a subject beginning to get the attention "its importance demands." Both give the same quotation from Say, though Young gives it later in his book and disagrees with its criticism of protectionism. Both state that they "consulted" Say, and Wayland, and the *Wealth of Nations*. The first two works were the outstanding college textbooks in use in the Northeast at that time. The selection of Adam Smith is one more minor item of evidence that there was a reaction, probably partly humanitarian, toward Smith, or at least away from the "modern" ideas held by Ricardo and by Malthus on population.¹¹⁸

At the bottom of almost every page of Willson's text are given from three to six relatively short and objective questions, unnumbered. The 134 pages on political economy are organized mainly along Wayland lines, but the space allotment is different.¹¹⁹ The Introduction occupies 5 percent of the survey; production, about 32 percent; distribution, about 12 percent; exchange, roughly 45 percent; and consumption, 5 percent. The exchange section consists chiefly of the fifty pages on money and banking.

Willson's manual develops most of its material within the pattern already laid out by Wayland.¹²⁰ For example, production is analyzed according to the dull concepts of place and form changes, the student being largely left to guess the practical significance of the analysis. Farmers, as well as merchants and manufacturers, are said to produce

¹¹⁷ Young, *Introduction*, 1835 Preface, pp. 4-5; cf. Willson, 1837 Preface, pp. 3, 5; cf. review of Willson in Hunt's *Merchants' Magazine*, II (April, 1840), 271.

¹¹⁸ Willson, 1837 ed., Preface, pp. 6-7; Young, Oct., 1839, advertisement, pp. 7-8, 266; neither text gives exact source in Say; almost only Say quotation by Young; see p. 242, 1839 ed.

¹¹⁹ The debt to Wayland is recognized occasionally in vague footnotes, as on p. 142; but contrast with Wayland, Willson's use of "banks of deposit and exchange" as part of money, rather than banking; also contrast Willson's distinction, p. 171, between "distribution" and "exchange"; note that Willson puts "exchange" third, not second.

¹²⁰ E. g., cf. Willson, 1839 ed., pp. 134, 202, with Wayland, *Elements, Abridged*, 1837 ed., pp. 32, 174, respectively; cf. also *Elements* (unabridged), 1837 ed., especially tables of contents.

by changing the form of matter. But Willson does not state that this view is really a criticism of the survival of physiocratic notions in America, and this discussion is not placed in specific relation with contemporary labor's characterization of the commercial classes as unproductive. Also, the Smithian distinction between productive and unproductive workers is not brought out openly. Instead, there is a vague and general request for harmony and coöperation among types of producers.¹²¹

Following Wayland and Say very closely, Willson emphasizes the importance of capital. Increased production, he says, obviously means that "a greater number of desires would be gratified." In the 1845 edition he gives as his own a paragraph from Say suggesting that when everything is produced by machinery, depressions will harm only machines, not human workers.¹²²

The necessity that property shall be secure is stated as "almost self-evident"; and as for laissez faire, Willson declares that every individual "should be allowed to use his property and his industry as he will." Even when government aims at public welfare it sometimes creates evil, not good. Although monopolies are called generally objectionable, no criticism is made of unregulated corporations which monopolize internal improvements, as in transportation.¹²³

In developing the significance of exchanges and hence of the merchant and banker, Wayland's vocational guidance theory is toned down to the view that it will be "an advantage to all if each one will devote himself to that occupation for which he is the best adapted." Applied to nations, this idea is used to indicate the desirability of specialization and free trade in international exchanges. Rapid exchanges are declared advantageous to buyer and seller and consequently to the whole community.¹²⁴

Willson makes no serious movement toward any position but that of free trade. Protective duties are attacked as unfair and undesirable taxes. As a broad exception, Willson approves protection for articles basic to our national defense. In such cases, duties are still to be regarded as an evil, but an unavoidable one. The author holds to a relatively restrained tone in his criticism of protection. There is some explicit recognition of the relation of the subject to wealth distribution. Willson's

¹²¹ Willson, *Civil Polity and Public Economy*, pp. 133, 137.

¹²² *Ibid.*, p. 145; 1845 ed., p. 148; on p. 178 of 1838 ed. Say's name is given; the quotation is actually from the *Treatise*, 1830 ed., p. 30, Book I, chap. vii; cf. Cardozo quotation of it in his *Notes*.

¹²³ Willson, *Civil Polity and Public Economy*, pp. 150-152.

¹²⁴ *Ibid.*, pp. 144, 188-192; cf. Young.

general position on manufactures, like Wayland's, is that they will be established in the "natural course of events," and "at their proper time."¹²⁵

Money's valuable functions are described, and its advantages to various groups, such as laborers, noted. Gold and silver have come to be the basic metals, but not through government dictation, and the State should not interfere with "the instrument which the people have selected." Since free citizens have the right to keep or exchange their property as they please, Willson concludes that the government has no right to prevent the importation or exportation of specie. The government should limit itself to minor regulations making the circulating medium "such as the people wish it." The author has faith in the automatic adjustment of difficulties related to the quantity of specie and price fluctuations, for he believes that "the very nature of the case will provide its own remedy."¹²⁶

The 1837 suspension of specie payments is referred to as the product of a sudden and extraordinary presentation of bills. In ordinary times a well-run bank "may safely" issue bills to a greater amount than it has capital, otherwise little or no profit would be possible for the bank. The advantages of banks are explicitly given, but in comparison with pre-panic texts greater relative attention is extended to their disadvantages. Moreover, the value of legislative regulation to prevent bank fraud is accorded greater respect.¹²⁷

The principal disadvantage attributed to banks by Willson involves their relation to great price fluctuations. The excessive issue of money "beyond the real wants of the community, is the evil to be avoided." Willson recognizes that in the pre-1837 years a demand for loans existed, but he speaks of speculation raging and of an "unnatural" demand. A partial remedy is seen in the limiting of bank loans "to a certain amount" above capital actually paid in.

The discussion of price fluctuation develops into the usual stress on the inevitability and self-generating nature of rise and fall. Willson concludes this point by saying:

But, by this scarcity of money, products again become comparatively cheap—there is again a disposition to buy, and to engage in speculations—banks again

¹²⁵ Willson, *Civil Polity and Public Economy*, pp. 144, 158–166, 168, 206; cf. pp. 164n–166n with Wayland, *Elements* (unabridged), 1837 ed., pp. 158–159.

¹²⁶ Willson, *Civil Polity and Public Economy*, pp. 196, 202; cf. Wayland, *Elements, Abridged*, 1837 ed., p. 174; pp. 125, 203–204, 207, 208.

¹²⁷ Willson, *Civil Polity and Public Economy*, pp. 212–215n, 223–236, 240; cf. Wayland, *Elements, Abridged*, 1837 ed., p. 171; contrast Wayland, *Elements* (unabridged), 1837 ed., pp. 295–299.

increase their loans—and the same extremes, unusual commercial activity and violent depression, again succeed each other.¹²⁸

The lack of uniformity and control in the American banking system is deplored by Willson. He discusses at length one state's attempt to meet the problem—New York's Safety Fund System, with insurance and antifraud provisions. This text's occasional concession to the need for governmental control is more understandable in the light of Willson's reference to the effect of the recent shock on public "prejudices." He mentions his surprise that so many are "so unacquainted with some of the first principles in political economy" that they seek the destruction of all banking institutions whatsoever. His own view favors "a salutary reformation" government regulation, with banking functions essentially unchanged.¹²⁹

The interest on capital, that is, accumulated labor, should be paid upon the same principles that the labor which obtained it was paid, according to Willson. He asserts that "if it be a kind of capital which is obtained by mere manual labor, other things remaining the same, the lowest rate of interest will be paid for it"; if it be the result of skilled labor, the rate paid will be higher. Other factors, such as the productiveness of the capital, greatly vary the rate of interest from the rate indicated by the standard cost of production principle. Rent is dismissed as "regulated by the same principles that regulate the interest upon other kinds of capital."¹³⁰

"Simple" labor, as distinguished from "educated" labor, is regarded as having a necessary subsistence cost. But this concept's variability is noted, Willson venturing to declare that "the greater the expenses of living, the greater will be the wages of labor." On the demand side the wages-fund idea is given as the basic factor. Deduced from that idea is the assertion that capital accumulation aids laborer as well as capitalist. "Hence, if the laboring classes repine at the prosperity of the wealthy, they repine against the means of increasing their own rate of compensation."¹³¹

Arbitrary attempts to equalize property are called "vain and foolish," but the manual declares that it would be desirable if all men could attain to a moderate degree of independence. Willson seems carefully to

¹²⁸ Willson, *Civil Polity and Public Economy*, pp. 238–239n.

¹²⁹ *Ibid.*, pp. 241–247n; cf. Young.

¹³⁰ Willson, *Civil Polity and Public Economy*, pp. 128, 180, 181; see also 192, 194n; p. 180 may be partly an interpretation of Wayland, *Elements*, 1837 ed., p. 353, or of *Elements, Abridged*, 1837 ed., p. 198.

¹³¹ Willson, *Civil Polity and Public Economy*, pp. 153–154, 173–175.

avoid touching on the question of poor relief. He almost ignores the subject of population as well, although he apparently shared some of Malthus's views in this field.¹³² Willson's lack of attention to population and pauperism is in contrast with Wayland's policy.

Wages of "educated" labor are treated mainly in terms of the cost of training men to supply the demand for such workers. Like Wayland, Willson also divides workers into discoverers, inventors, and what he refers to as "mere operatives" and "mere manual labor." Under "inventors," who apply discoveries practically, are comprehended professional laborers, such as the clergyman, who "teaches us to avail ourselves of the moral laws of the Creator." Production, the text states, increases in proportion to the intellectual and moral improvement of a people.¹³³

One question for students asked in the manual is: "Why does the prosperity of a nation depend greatly upon the purity of its moral character?" While there are fewer references to theological phenomena than in Wayland's books, nevertheless Willson appreciates the importance of "moral and religious principles," and fuses Puritanism with his views. Industry and frugality are identified as the sources of both wealth and happiness. That "ignorant men are indolent" is a basic assumption. The American Indians are cited as a sad case in point. Moral education extended to "all classes" must form the reliance of the "freedom of labor and capital." On the other hand, Willson's arraignment of usury laws, which, he says, are often evaded and broken, contains no moral condemnation of the violators.¹³⁴

The danger that the individual will be rendered "corrupt, debased and wretched" is found worthy of mention under the subject "unproductive consumption." And since there is a "perfect analogy" between individual and national finances, the tax collector is made metaphorically a robber entering a merchant's house.¹³⁵ Say's *Treatise* also has this figure, and his influence is especially apparent in Willson's section on consumption.

At the beginning the style of this manual is far from lively, but it improves later. Preoccupation with definitions and abstractions makes it somewhat duller than Wayland's abridgment. However, the relatively difficult banking section is well arranged in steps of increasing complex-

¹³² *Ibid.*, p. 154n; cf. p. 153 with Wayland, *Elements* (unabridged), 1837 ed., pp. 122-128; cf. Willson, *Civil Polity and Public Economy*, pp. 253-254, with Wayland, p. 461; Willson, pp. 162n, 174n.

¹³³ *Ibid.*, pp. 134, 139, 155, 156, 175-177.

¹³⁴ *Ibid.*, pp. 150, 155, 156, 182-184, 192; on Asia, see pp. 131, 174.

¹³⁵ *Ibid.*, pp. 252, 253.

ity. The extensive use of footnotes to the text seems to add some interest to the presentation, although these notes really form a parallel discussion and are not simply supplementary. Broadly speaking, Willson's survey is a brief adaptation of Wayland's work.

Young's INTRODUCTION TO THE SCIENCE OF GOVERNMENT . . . WITH . . . POLITICAL ECONOMY, 1839, *Albany*.—Another up-state New York author of textbooks for secondary schools was Andrew W. Young (1802–1877), who became especially well known as a writer in the social sciences. In 1839 he introduced into the third edition of his manual on constitutional law a brief treatise on political economy. This manual was his *Introduction to the Science of Government*, one of Young's earliest works, published first in 1835 at Warsaw, New York.¹³⁶ There was a second Warsaw edition in 1836. Other printings included: third edition, probably third thousand, Albany, 1839; fourth edition, Albany, 1840; tenth edition, probably tenth thousand, at Rochester, 1842; Albany, 1849; 24th thousand at Auburn, 1854, 1856; and New York, 1860. Among New York secondary schools the work was the most favored text in constitutional law as early as 1840, and its popularity increased steadily thereafter. In 1841 and 1842 a few schools in New York reported that this manual was their political economy text.¹³⁷ In 1854 Young asserted that in sales it led all previous elementary treatises on American jurisprudence. In 1854 the treatment of political economy was essentially the same as in the 1839 edition.

In 1859 Young's widely popular *Government Class Book* apparently replaced the *Introduction*. This new work was printed repeatedly until 1901, and it was used well into the present century. From this text Young found it desirable to omit his 1839 sketch of political economy. His early interest in political economy and sympathy of a limited sort for protection did not disappear in later years—quite the reverse—but found expression in separate nationalistic works, not in textbooks. In the Preface to the 1839 *Introduction* Young cautiously gives only the vaguest of hints that the book's section on political economy concedes any arguments in favor of the protectionists.¹³⁸

The 315 pages of the *Introduction* are divided into four sections—

¹³⁶ Other books were *First Lessons in Civil Government*, published from 1843 till as late as 1877; *Citizens Manual*, 1851 to 1877 at least; *American Statesman*, 1855 to 1877.

¹³⁷ See alphabetical list of textbooks in Appendix, below; New York (State) University, *Annual Reports of the Regents*, Nos. 54–63, 73.

¹³⁸ Kohlmeyer, *op. cit.*, pp. 12–14; see Andrew W. Young pamphlet *Doctrine of Protection* [186–], auspices of the Society for the Protection of American Industry, and Andrew W. Young, *National Economy* [c1860]; Andrew W. Young, *Introduction*, 3d ed., p. 8.

three on government and the last, of 91 pages, on political economy.¹³⁹ Wayland's 1837 abridgment had amounted to about 242 pages; Willson's section on this subject consisted of about 161 pages in 1838; Young made his survey the shortest of the three.

Questions at the bottom of each page, more than one thousand of them for the whole book, are numbered to correspond with the paragraphs of the text. The questions are comparatively neutral and factual. Numbered paragraphs tend to break up the pages a little, but there are no illustrations or other interesting elements in the presentation. Cross-references are occasionally included.¹⁴⁰ Some use is made of italics and of the enumeration of points. The chapters are very short and numerous; the table of contents, long and dull.

Twenty-two chapters are simply listed, but there is nevertheless an implicit organizational design—fundamentally of the Wayland type, but with quite different proportions. The first arbitrary division encompasses seven chapters on production and the following five chapters on protective duties and internal improvements. These twelve chapters cover 47 pages, more than half the total section on political economy. The following six chapters, about one quarter of the total space, deal with exchange. Distribution and consumption are treated in two chapters apiece; each receives about 11 percent of the space.

Except on a few matters, such as the tariff, population, and pauperism, Young restates the views generally represented by Wayland's work. Capital as necessary to the economic order is discussed at length. The text finds praise for the producer who is economic in his use of capital and frugal in his employment of labor. A reply is given to workers' objections to the introduction of machinery. Also contributing to creating employment is that fundamental of society, the security of property, which is "equally beneficial to all classes," "to the poor as well as to the rich." The unequal distribution of property is chiefly caused by the "different degrees of industry and economy" among men.¹⁴¹

The functions of retail merchants, wholesale dealers, and importers are presented by Young, who indicates the value of exchanges to society. "Who does not perceive," he asks, "that the great body of consumers share equally with the merchants in the advantages of these ex-

¹³⁹ References here are to the 1839 ed. unless otherwise stated.

¹⁴⁰ E. g., under consumption the reader is referred to protective duties, p. 323; also p. 324.

¹⁴¹ Young, *Introduction*, pp. 320, 321; cf. McCulloch; Wayland; Young, *Introduction*, pp. 252, 261, 262.

changes?"¹⁴² The interdependence of nations as well as classes is spoken of, and the accepted idealistic terms of internationalism repeated. Nevertheless, Young's position is that, "although free trade between nations is desirable, and might be most equally advantageous to all; the prohibitory policy of some nations, may impose on others the necessity of protecting their own industry, by counter restrictions and prohibitions."¹⁴³

Scrupulous care is observed to maintain a neutral tone on protectionism, both sides being developed. For example, the author endorses the Wayland type of attack on indirect taxes, and then suggests that import duties are largely *not* taxes to the consumer. Adam Smith and the early presidents of the United States are quoted as favoring tariffs under certain conditions. Young defends manufacturing's relation to labor conditions. One item cited is that factory girls in a New England town are said to have put \$100,000 in the savings bank there.¹⁴⁴

Government encouragement of internal improvements is strongly urged. Corporations for this purpose, "of great public utility," are not strictly monopolies, because consumers derive "a benefit equal, or more than equal, to the sum paid for such benefit." If profits of such companies are very large, so are the risks and expenses involved. Young does not mention regulation, but implies that it would be undesirable.¹⁴⁵

The advantages of banks are considered mainly under the discussion of the functions of deposit, exchange, and discount, rather than of circulation. Among the exercises listed for this section is: "State the advantages of banks as depositories of the surplus earnings of laborers." Another is phrased: "Show the advantages of banks to persons destitute of capital, wishing to commence business." The text's comment on the latter exercise is that many young men "who would otherwise have remained poor" have been enabled by banks to become rich or effective in business.¹⁴⁶

Very little attention is devoted to aspects of the recent banking crisis, although money fluctuations are recognized. The treatment of the banking function of issue or circulation tends toward the realistic, and Young concedes that some governmental precaution is necessary to guard against fraudulent banking companies. Although he relies chiefly upon

¹⁴² *Ibid.*, p. 287.

¹⁴³ *Ibid.*, p. 281.

¹⁴⁴ *Ibid.*, pp. 273, 323; cf. Mathew Carey's *Manual*; Andrew W. Young, *Introduction*, pp. 275, 276, 279

¹⁴⁵ *Ibid.*, pp. 262, 282-284.

¹⁴⁶ *Ibid.*, pp. 296, 300-302.

honest management, data on the Safety Fund System of New York, are presented and also an analysis of the 1838 banking law of that state is given in connection with social security against banking failure.¹⁴⁷ On the whole, praise of banking practice is less evident here than in Willson or Wayland.

In criticizing usury laws Young again suggests an element of impartiality by noting the public sentiment that has sanctioned such laws. On the subject of interest in general he tends to introduce ethical factors. In one of his questions he asks why a lender is "entitled" to interest. The text's answer is that the borrower gained something and therefore "can afford" to pay. Other factors cited are the risk involved and the length of the loan. It is noted that interest is really paid for capital, not for money.¹⁴⁸

Rent is said to be "regulated by the same principles as interest; regard being had to its (the land's) power of production." In the brief treatment of rent some emphasis is placed upon the changing factor of transportation. Taken all in all, the farmers of America are largely ignored by Young, in the tradition of his predecessors. The manual contains one incidental reference to the significance of the West. Low priced land is called a bar to future "oppression of the laboring portion of the community by capitalists."¹⁴⁹

In explaining wages, Young takes as his starting-point the wages-fund. He has this premise in mind when he queries: "Why is a rich man capable of rendering a greater benefit to the community than a poor man?" But he gives to the Malthusian view much less place than is given in Wayland's text. A country increases in population, according to Young, "in proportion as it increases in wealth." The tendency of the author to follow the Newman or Scrope road is clear on the question of poor relief. Young favors government aid to persons made poor through unavoidable misfortune. He believes that "those who have shared more liberally in the Divine benefaction, ought cheerfully to contribute" to poor relief.¹⁵⁰

Many subsidiary factors affecting wages are noted. Labor is divided into "simple" and "educated"; subsistence is associated with the first, and costs of training with the second. In connection with "educated" labor the word "entitled" appears. This group includes "inventors," that is, professional men, who are said by Young to be just as productive

¹⁴⁷ *Ibid.*, p. 307; cf. Willson.

¹⁴⁸ *Ibid.*, p. 317, Question 962; pp. 314-315.

¹⁴⁹ *Ibid.*, pp. 276, 315, parentheses supplied.

¹⁵⁰ *Ibid.*, p. 309, Question 950; p. 324; cf. Newman, *Elements*, p. 391.

as farmers or mechanics. He praises each profession, saying of Christian teachers that without them "men would doubtless be less virtuous and industrious."¹⁵¹

Young urges the teaching of political economy to a now enfranchised people, especially the youth, since "few sciences are more simple." Government promotion of mass education for citizenship he endorses as one of the exceptions to his general position of laissez faire. He italicizes his belief that "*education is the hope of our republic.*" Education must be united with religious principles and should inculcate respect and obedience for all laws which do not "interfere with our duties to our Creator." Only occasionally does Young stress religious references,¹⁵² although his survey is frankly in the clerical tradition.

*THE DEPENDENCY OF SECONDARY-LEVEL TEXTS
ON COLLEGE BOOKS AND THE CONTINUOUS
NATURE OF THAT DEPENDENCY*

Early Clerical Period

In those few early American, secondary-level textbooks outside the group termed the "clerical school" there was seen to be some dependency upon books written for an older public. For example, Jennison indicated that he received aid from some of those sponsoring List, and his work shows the impress of writers who preceded him in "American" political economy. In the South, Cooper, author of one of the first college texts, also wrote one of the earliest manuals for the lower levels.

When the European books used in America were discussed, the same type of situation was pointed out. Say based on his *Traité a Catechism* for schools. Moreover, a few secondary schools adopted the translated *Treatise*. Marcet and Martineau were clearly popularizers, clearly dependent upon a group of English leaders of social thought and political economy. When the American Northeast took up the subject, English cultural forces were a primary stimulus in initiation and a guide in execution. Later, during the thirties, McVickar's version of Whately aptly illustrates the tendency of American primers to follow an English pattern.

McVickar's *First Lessons* also represents the tendency of the American college to control lower education. It is recorded that in some cases,

¹⁵¹ Young, *Introduction*, pp. 245, 246, 311, 312; cf. p. 246 with Newman, with McVickar.

¹⁵² Young, *Introduction*, pp. 238, 291, 324-326.

secondary-schools employed the college texts by Newman and Potter. Secondary-school writers such as Willson and Young were clearly under the influence of Wayland, in particular. Moreover, Wayland abridged his own college book, and this was the most important secondary-school text of its type following 1837.

There is little doubt that the use of college textbooks on political economy had one functional origin—the need for northeastern upper-class social controls. It is also evident that these books were fitted to the needs of the clerical profession in control of the northern colleges. The American versions were written in general for ministers and by ministers. When the content of these books, in various adaptations, found its way into the lower schools, it was still functional in the old sense of being functional for the clerical groups; but it was hardly functional with regard to the needs of high-school students. Even in terms of “adaptation” there cannot be said to have been fundamental attempts made to adjust to the different ages, or the different social, economic, or vocational characteristics of the students in the lower schools.

Of course, we are here dealing with a social phenomenon, in that northern education as a whole at that time may be regarded as largely under the control of the clerical colleges. There was no significant institutional development of normal schools or of teachers’ organizations apart from the influence of the clerical professors. Speaking broadly, the dependency of the lower-school textbook on the college textbook in political economy is but one item of the general evidence of the dependency of the lower school before 1840, first on the clerical colleges and second on the social controls so well represented by these collegiate seminaries. Clerical education demonstrated much more fully the importance of social stability than the idea of developing the potentialities of the individual youth.

The Missionary School

That later extension of the clerical school of political economy professors which may be referred to as the “missionary school,” is represented by the textbooks of Bascom, Perry, Amasa Walker, and Chapin’s edition of Wayland’s *Elements*. These were published in the third quarter of the nineteenth century. One of the most salient and significant aspects of the missionary school is its relation to the cultural invasion of the Ohio Valley and the Far West by the northeastern clerical college. This movement, sponsored by clerical organizations and ministers such as

those in the "Yale Band," created the western missionary colleges.¹⁵³ The missionary writers mentioned above linked New England and the West by means of their books and their personalities. In this sense the Northeast played a role somewhat analogous to that of England in the earlier period.

To be indicated very briefly are certain obvious ways in which the clerical influences were extended throughout the nineteenth century, both in the college textbooks and in the dependent abridgments. The textbooks were born, lived in, and outlived a clerical institutional environment. The 1836-1837 catalogue of one missionary college carries the declaration that: "So far as any other textbook than the Bible is used, it is the Confession of Faith." As late as 1870 the *Nation* published a "real complaint" concerning Yale—that its inadequacy was due to ministerial dominance.¹⁵⁴

Amasa Walker (1799-1875), though not a minister, was active in the establishment of Oberlin College and in a number of other highly idealistic causes. He had been a successful New England businessman for many years before he retired and spent some decades teaching political economy not only at Oberlin but also in the Northeast. Through his textbook and in other ways he attracted the attention of businessmen to the development of academic political economy.¹⁵⁵ His *Science of Wealth* was published from Boston in 1866. In a number of respects it obviously resembles its clerical predecessors. Walker repeats the old emphasis on the need for political economy instruction as a result of the existence of universal suffrage.¹⁵⁶ In Walker, and generally following the spread of Jacksonian democracy, the phrasing was less quietistic, and more in terms of helping people understand the workings of society.

Amasa Walker states frankly that throughout his textbook he has wanted "to show how perfectly" the laws of wealth accord with the higher moral and social laws. With those ministers who have given special

¹⁵³ E. g., on missionary college influence of McVickar, see William A. McVickar, *op. cit.*, pp. 319, 320, 345 (Racine College is termed Columbia's child); *New England Magazine*, VII (July-Dec., 1834) 502, 504; Dorfman, *Thorstein Veblen*, pp. 17-18, 29; see pp. 69n, 50n, above.

¹⁵⁴ Millis, *The History of Hanover College*, p. 89; *Nation*, XI (Sept. 1, 1870), 137; see also *ibid.*, XI (Aug. 4, 1870), 69-71; and R. E. Thompson, *Social Science*, p. 392, on colleges under clerical control; cf. role of White at Cornell and the history of Johns Hopkins University.

¹⁵⁵ See publisher's leaflet, undated, bound at the end of the 4th Boston ed., 1867, Library of Congress copy. The leaflet includes in its list of reviews mention of a ten-column review in the *New York Commercial Advertiser*. Businessmen's opinions are also given.

¹⁵⁶ Preface, 1st ed.

attention to political economy he fully agrees that it has a special function with relation to religion. He gives the words of the Reverend Dr. Chalmers earnestly recommending the lesson of political economy to the clergy. A minister speaking at Yale in 1845 is quoted as calling political economy "that philanthropic science, which, next to the gospel, whose legitimate offspring it is, will do more than anything else for the elevation and fraternization of our race." Finally, a remark is ascribed to Bishop Whately urging that "no theological seminary should be without its chair of political economy."¹⁵⁷

Cosmopolitanism is expressed by Walker, but like Phillips he asserts that different aspects of the science take on greater interest for different countries. On this basis he stresses currency problems. His organization has a fundamental similarity to Wayland's in that it is divided into five sections on definitions, production, exchange, distribution, and consumption, respectively. Both writers allot to exchange about 36 or 37 percent of the space.

Walker extends the tendency to restrict economics to the concept of a science of values. Whately and McVickar, among others, had earlier moved in this direction, and Perry had based his 1866 treatise on this concept. Walker approves the definition "science of values," and when he follows Wayland's definition, "the science of wealth," he also has Perry's approach in mind. Popularization appealed to Walker, as it had appealed to his predecessors. In 1872 he issued a new version of his *Science of Wealth*, condensed and arranged for popular reading and college textbook use.¹⁵⁸

Like Wayland thirty-five years earlier, Amasa Walker laid claim to an impartial point of view. In the clerical tradition he held to the opinion that common sense and a good knowledge of the English language only were requisite to the successful pursuit of political economy. "Although desirable that the instructor should be familiar with the subject himself," he writes, "it is by no means indispensable."¹⁵⁹

Walker's textbook represents another step toward the recognition of money institutions as dynamic, initiatory, and active, rather than passive, despite his willingness to assign some events of a broad social

¹⁵⁷ Amasa Walker, *Science of Wealth*, 1st ed., 1866, p. vii, Preface; but cf. p. 450.

¹⁵⁸ *Ibid.*, 1st condensed ed., Philadelphia, 1872, p. 22; cf. *ibid.*, 1866 ed., pp. 467-468; the book was not explicitly for colleges only, and in one case was doubtless used in a high school (Binghamton, New York); see Lippincott leaflet in front of the 4th Philadelphia ed., 1875, Library of Congress copy.

¹⁵⁹ Preface, 1st condensed ed., Philadelphia, 1872.

nature to specific disturbing causes. Writing in 1875 of the panic of 1873, he faithfully accepts the idea that under the existing currency system the panic "was as certain, in the light of science, as the succession of day and night." He implies that currency changes would go very far toward obviating panics.¹⁶⁰

The theological tradition continued dominant on the whole, especially if we contrast northeastern economics with continental schools, as Leslie did in 1880, pointing out that "in American treatises on the other hand theology becomes the backbone of economic science." Whately and Bastiat, Europeans unusually inclined to stress the religious approach, were well received here. Our established economists, even in the period following the creation of the American Economic Association, considered themselves "the guardians of the true faith."¹⁶¹

Some of the missionary school of college economists wrote texts for secondary schools. For example, texts by Perry and Chapin, two preachers, appeared during the many labor troubles at the end of the 1870's. The college text of Arthur L. Perry (1830-1905), his *Elements* (1866), was already the outstanding book of its period when in 1877 he wrote his *Introduction to Political Economy* for young people of fourteen years or more. His aim was to lay the foundations of political economy so that the student would "never need to be disturbed" by later study, however long.¹⁶²

After reading Bastiat, through Amasa Walker, Perry defined political economy as "the science of sales" "and was delighted to find that everything fell orderly into its proper place." Perry's value concept and the scope he assigned to the science were related to the clerical school's concern over "unproductivity" and "immaterial wealth." Similarly relevant were the misfortunes that the labor theory of value met at the hands of nationalists and radicals.¹⁶³

Perry's *Introduction* makes a formal departure from the sixteen-

¹⁶⁰ Preface, 4th condensed ed., Philadelphia [c1875].

¹⁶¹ Leslie, *Essays in Political Economy*, 1888 ed., pp. 137, 138; the strong disagreement of Fletcher, *op. cit.*, p. 11, with Leslie illustrates the results of lumping together all American economic theory; in 1888, Francis A. Walker said that economics had freed itself from "natural theology," *Discussions in Economics and Statistics*, I, 327; Ely, *Ground under Our Feet*, p. 127.

¹⁶² *D.A.B.*, *sub nom*; Preface, 1877 ed.

¹⁶³ Arthur L. Perry, *Introduction*, 1880 ed., Preface, p. 8; note use of definition to rule out the laws of population so distasteful to some clerics; cf. review in *Nation*, II (Feb. 1, 1866), 146, 147; Francis A. Walker, *Political Economy, Advanced*, 1888 ed., pp. 31, 78; Whately, *Elements of Logic*, 4th ed., pp. ix, xxxvi; Whately, *Introductory Lectures*, 1831 ed., pp. 6-7.

chapter arrangement of the larger *Elements*. The briefer survey has only six chapters—on value, production, commerce, money, credit, and taxation, respectively. The four chapters most closely related to exchange account for about 76 percent of the text.¹⁶⁴ This 1877 work, even more than the *Elements*, denies the old category of distribution. Perry focused on “the natural, God-appointed test of free exchanges.”¹⁶⁵ This author’s works were marked by all the devoutness of the clerical school.¹⁶⁶ He especially carried on the allegiance to free trade.

In 1879, probably, a surviving member of the clerical school, the Reverend Joseph Alden (1807–1885), published a short text for “advanced classes in our public schools.” Alden, Union 1829, was, like Bascom and Perry, identified for a time with Williams College, where he taught political economy from 1836 to 1854. Alden’s *First Steps in Political Economy* asserts that recent events have demonstrated the need for diffusion of the principles of the subject. Underlying his thirty-one brief chapters is an organization which suggests Perry’s pattern and, in places, Wayland’s.¹⁶⁷

The tone of the book can be gathered from phrases reminiscent of Wayland and Potter: “In the business affairs of men, a law higher than the so-called laws of political economy is needed—the law of justice.” “Morality . . . tends to industry and frugality, consequently . . . to national prosperity.” “The expensiveness of vice.” “The design of Providence.”¹⁶⁸

After revising Wayland’s *Elements*, the Reverend Aaron L. Chapin (1817–1892), president of Beloit College, composed a *First Principles of Political Economy* for high schools and academies. Despite considerable rearrangement, the organization of Chapin’s work is still basically like Wayland’s. Chapin makes the point that the golden rule of Christ is applicable to nations.¹⁶⁹ This is the development of the old idealism with relation to free trade, an idealism expressed in religious terms very much like those that McVickar had used half a century earlier.

Besides the missionary influences there were many other factors and groups active before 1890. University economists became aware of the

¹⁶⁴ In the 1880 ed.

¹⁶⁵ Arthur L. Perry, *Introduction*, 1877 ed., pp. 98, 114, 123, 175, 325.

¹⁶⁶ Arthur L. Perry, *Elements*, 1874 ed., pp. 1–3, 48–49, 86–87, 121, 228; Perry, *Introduction*, 1877 ed., pp. 29, 73–75, 139, 163.

¹⁶⁷ Spring, *A History of Williams College*, pp. 133, 171–175; title on cover; catalogue card for book gives *First Principles of Political Economy*.

¹⁶⁸ Alden, *First Steps*, pp. 44, 59, 61.

¹⁶⁹ Chapin, *First Principles*, 1880 ed., pp. 211, 212.

German historical movement, of English neoclassicism, and of Austrian marginism. American thought was further affected by the development of business forces; protectionism achieved wider recognition in theory; and types of labor economics attracted popular, as well as some academic, attention. Below will be given a brief suggestion of some of these influences.

Other Schools

Apart from the missionary school, four other factors in nineteenth-century political-economy teaching may be mentioned in connection with this discussion of the continued dependency of the high-school textbook. The four selected are: the protectionist influence, English thought, F. A. Walker as a transitional factor, and that complex resultant represented best, perhaps, by Ely.

The protectionists, especially following the success of the Republican Party and the triumph of manufacturing, had some of their texts accepted for college use. For example, Vethake's 1840 idea that colleges should teach two contrasting courses in political economy was put into practice for a time when Cornell University opened. Protectionist views were taught there by a minister. The secular origin of the protectionist textbook is significant as a contrast to the clerical school; nevertheless, nationalism also developed a religious aspect. This was especially true of those later protectionist surveys which secured adoption.

After the publication of texts by Jennison and Young there were for many years few protectionist books written for secondary-school use. E. Peshine Smith's *Manual* (1853) was used by a very few secondary schools. So was Bowen's *Principles* (1856). Their lack of relative simplicity discouraged such adoption. In his attempt to construct a political economy "upon the basis of purely physical laws," E. P. Smith followed his friend Henry C. Carey. Smith had been a professor at the University of Rochester and in 1853 was superintendent of public instruction in New York State.¹⁷⁰

Kate McKean condensed Carey's *Principles of Social Science* and

¹⁷⁰ See texts and lives of Rev. Calvin Colton, Rev. R. E. Thompson, Rev. William D. Wilson, Rev. G. M. Steele, E. P. Smith, Francis Bowen, H. C. Carey, Van Buren Denslow, etc.; *D.A.B.* on Smith; Henry C. Carey, *Manual*, 1864 ed., condensed by Kate McKean, p. ix; Vethake, "The Distinctive Provinces of the Political Philosopher and the Statesman," *Hunt's Merchants' Magazine*, II (Feb., 1840), 125; a New York secondary school reported use of Smith in the late 1850's, and another the use of Bowen; Rev. William D. Wilson was using Smith at Hobart in 1859; see New York (State) University, *Annual Reports of the Regents*, No. 73, Albany, 1860, pp. 53, 215-219.

in 1864 published the work in a 548-page *Manual of Social Science*. The fact that at least eight editions of this appeared by 1888 argues its use as a textbook, and perhaps on the secondary level. It was her earnest wish and prayer that her volume should impress upon "the rising generation" that the true principles of Social Science were in perfect accordance with the great precepts of Christianity.¹⁷¹ The relation of "unsound" political economy was said to be different.

The Reverend Robert Ellis Thompson (1844–1924), whose college text (1875) was written with the encouragement of Joseph Wharton, also composed a survey for high schools in 1895. Thompson's moral approach to the subject is evident in both his textbooks.¹⁷²

A final example of a protectionist in this period who shows the survival of the clerical tradition, as well as the influence of higher education on the lower levels, is the Reverend George M. Steele (1823–1902). His second text (1890), written especially for "schools and colleges," is dedicated to his former students at Lawrence University, in Wisconsin. But in 1890 Steele was principal of a Massachusetts academy. The book was probably used there. It is short, simple and in the secondary-school tradition, except for its views on the tariff. Like so many of the protectionists, Steele, in his Preface, stressed his intent to be fair in treating controversial issues.¹⁷³

In the clerical-school period one determinant of the content of textbooks for lower education was the thought of Englishmen who had secured social recognition as economists in their own country. This cultural phenomenon has been recurrently manifest in the Northeast ever since. In the later decades of the last century it was, perhaps, especially evident. What may be called an indirect influence was exercised through, for example, such textbook authors as Francis Amasa Walker (1840–1897) and J. Laurence Laughlin (1850–1933). The latter abridged and "somewhat mutilated" Mill's *Principles*.¹⁷⁴

A more direct effect on American students resulted from the acceptance here of a series of simplified English manuals. Probably these

¹⁷¹ Henry C. Carey, *Manual*, 1864 ed., condensed by Kate McKean, pp. vi, 124, 125.

¹⁷² See alphabetical list in Appendix, below; *D.A.B.*, *sub nom*; cf. Leslie, *op. cit.*, p. 145; cf. p. 244n, above.

¹⁷³ Steele, *Rudimentary Economics*, p. 102; cf. p. 101 with Wayland, *Elements*; cf. Dougherty's view, "An Historical Consideration of Economics in the Secondary School, 1821–1924," pp. 34, 35; cf. Tryon, *Social Sciences as School Subjects*; cf. Francis A. Walker, *Political Economy, Advanced*, 1888 ed., p. 429; cf. Wayland's *Preface*.

¹⁷⁴ See footnotes and quotations in Walker's texts; and in Laughlin's text; a phrase of Ely's *Outlines*, 1901 ed., p. 223; cf. advertisement of the abridged Mill in Laughlin's *Elements*, at end, 1887 ed., at Library of Congress.

were read mostly in our colleges, but some of them were eligible for use with younger students. Among the more prominent were Jevons's *Primer*, elementary texts by Mr. and Mrs. Marshall, by Mr. and Mrs. Fawcett, by Macleod, and by J. E. T. Rogers.¹⁷⁵ Most of these little English manuals were first published in the turbulent 1870's. All of them were written by university men; none by lower-school people. Rogers's simplest book, *Social Economy*, was Americanized by G. H. Putnam in 1872, much as Blake Americanized Marcet (1828) and Agger, Henry Clay (1918).

These textbook importations of the seventies and eighties reflect their own period and also link themselves readily to the past. Macleod, for example, was, like Perry and so many contemporaries, preoccupied with the conflicts in the subject represented by the terms "economics," "plutology," "social science," "science of sales," and others. Macleod's position and his frankness are evident in a paragraph headed "Working Men Do Not Create Wealth." Instead, it is consumer-demand that makes a thing wealth.¹⁷⁶

On links with the past, Millicent Fawcett's apology, in her *Tales* (1874), to Martineau can be cited, but Jevon's *Primer* (1878) is a better example. He calls Martineau's *Tales* "successful" and "admirable." Archbishop Whately's *Easy Lessons* are also praised. Jevons wants a knowledge of political economy given to "all classes" by "any means," because ignorance of these truths result in "many of the worst social evils—disastrous strikes and lockouts . . ." He quotes Whately that no class can "be safely" left in ignorance of political economy. Francis Walker's belief that it is absolutely necessary to teach economics to the people had a basis similar to Jevon's.¹⁷⁷

The still vigorous tendency to cling to concepts of regularity and order is found in Jevons's statement that in industry "there are tides almost as regular as those of the sea." The longer "kind of tide" is said to have a periodicity of about ten years.¹⁷⁸

Such data as are available would indicate that Harvard and Columbia

¹⁷⁵ See Haddow, "History of the Teaching of Political Science in the Colleges and Universities of the United States, 1636-1916," pp. 224, 294; Bowker's *Guide*; *Nation*, XI (July 28, 1870), 64, welcoming James E. T. Rogers's *Manual*, 2d ed.; see alphabetical list of textbooks in Appendix, below, and the books themselves.

¹⁷⁶ Macleod, *Economics for Beginners*, New York, 1879 ed.; pp. 137-138; cf. McVickar, etc.; see p. 2n, above.

¹⁷⁷ Jevons, *Political Economy* (Science Primer), Preface; Francis A. Walker, *Discussions in Economics and Statistics*, II, 313n, 316n (in 1889); I, 347-348 (in 1891).

¹⁷⁸ Jevons, *Political Economy* (Science Primer), p. 115; cf. Roderick H. Smith, *The Science of Business*, p. 41.

were outstanding sponsors of some of these English texts of medium difficulty. It is not unlikely that the continuing English influence can be associated with certain northeastern cultural elements, just as the earlier Anglo-Americanism was related to the clerical school.¹⁷⁹ In any case, this situation is another reason for discarding the theory that American secondary-school texts in this field reflected the needs or environment of the students.

One of Dunbar's conservative group at Harvard wrote a text for higher schools and academies—Laughlin's *Elements* (1887). Like Francis Walker in his 1883 college text, Laughlin included a second part at the end of his volume, on the "applications of principles to the leading questions of the day." He was another who took the view that the principles of economics are "expressions of Christian truth." With this conviction, he says, the labor problem has been treated in his text as one to be met with all the forces of "Christian character and self-mastery." By this he means that recourse to legislation should be abandoned in favor of greater stress on character. Laughlin's book was issued repeatedly, an edition appearing in 1920. But the text, especially the part on problems, such as the labor problem, remained essentially unchanged. Laughlin also affected the teaching of economics through his handbook for instructors, taking a view of educational theory which today is fascinatingly reactionary.¹⁸⁰

For a long time president of the American Economic Association, Francis Amasa Walker played something of an intermediary role between the old guard and the new men. The old guard included the missionary school and also the more conservative of the practical economists, such as Dunbar at Harvard, as exjournalist. The new academicians were principally students returned from a study of historism in Germany.¹⁸¹

By 1900 these two groups had merged; but the merger was largely under the conservative academic labels of variants of marginism. This was the period marked by the defeats of Henry George and Bryan, who criticized the colleges so severely. Professor Colby's 1896 letter opens with a reference to the "unanimity with which the graduates of our

¹⁷⁹ Ely, *Ground under Our Feet*, pp. 35, 125; see, e. g., Brooks, *The Flowering of New England*.

¹⁸⁰ Laughlin, *Elements*, Preface, 1887, and later eds., Preface, p. 349; Laughlin, *The Study of Political Economy*.

¹⁸¹ See, e. g., *Science Economic Discussion*, reprinted from *Science*.

colleges rallied for the defense of the national integrity and honor" in the campaign against Populism.¹⁸²

In 1884 Francis A. Walker abridged his *Political Economy* (1883) to a "briefer course" for colleges and also for academies. In 1889 he issued *First Lessons*, expressly for high schools and academies. It was republished as late as 1917.¹⁸³ In his first two texts Walker's organization is essentially like that in the text of his father, Amasa Walker and, earlier, in Wayland's work. At least, the first part is similar, having sections on: introduction, production, exchange, distribution, and consumption. But Francis Walker added a second part called "Some Applications of Economic Principles." From his third text, the *First Lessons*, this category is omitted, but its influence is evident.¹⁸⁴

This creation, by so important a leader, of a distinct section applying principles heralded the beginning of a new approach in economics, quite different from that of moral philosophy. Not that the old systematic view was by any means abandoned, but recognition was growing that the "one harmonious, consistent, and beautiful system" needed complementing.¹⁸⁵ The inadequacy of a system which was valid only within an abstract scheme of rationalization was given explicit recognition. The way was paved for a high-school textbook based on the present economic experiences or future economic needs of the student, or at least on the actual economic problems of contemporary society.

The textbooks which appeared immediately following Walker's *First Lessons* (1889) included Ely's college survey in its earliest form.¹⁸⁶ Such books as Ely's *Outlines* were to become the accepted standard of the present century. Ely's high-school text (1904), written with another professor, is representative of some of the factors determining the nature of conservative secondary-school economics teaching today.

¹⁸² For George, see his *Science of Political Economy*; for Bryan, see Brooks, *Three Essays on America*, p. 15; *Nation* LXIII (Dec., 1896), 494; see also LXIII (Oct. 8, 1896), 259, editorial reporting college presidents even in South and West a unit against Populism; cf. Laughlin, "The Study of Political Economy in the United States," *Journal of Political Economy*, I (Dec., 1892), 3.

¹⁸³ Francis Walker, son of Francis A. Walker, wrote the A.F. of L. that he was unaware of the use of this 1889 book during the 1920's. Seager wrote a similar letter in connection with high-school use in the same decade of his *Briefer Course*. The question of responsibility is raised (see stored files of A.F. of L.).

¹⁸⁴ Francis A. Walker helped write his father's *Science of Wealth*; see chaps. xxiv-xxvi, in *First Lessons*, statement in Preface, p. v.

¹⁸⁵ Biddle's 1832 advertisement, p. vii, in Say, *Treatise*, 1848 ed.; cf. Francis A. Walker, *Advanced Course*, 1888 ed., pp. 329, 463.

¹⁸⁶ Ely, *An Introduction to Political Economy*, 1889 ed.

Such high-school books no longer openly refer to the religious conception of society; they circulate under the aegis of science, their philosophical basis left implicit. Nevertheless, the preoccupation with a form of the old pattern is still evident, nor is there lacking attention to deductive generalization.¹⁸⁷

But not all the twentieth-century texts were conservative. Some departed from the norm. A number of forces, expressing themselves especially in the period between the two world wars, created the first serious challenges to the dependency of high-school economics textbooks on the theories which had appealed to leading university economists decades before.

SUMMARY

Rivals of the Clerical School

The early textbooks for American lower levels of education fall into the same general groupings as the college surveys. Since the Jefferson school largely preceded the development in the Anglo-American educational world of both the separate course on political economy and comprehensive programs of common-school instruction, specialized primers are hardly to be expected. One little French manual of sciences (Philadelphia, 1796) was found which included a page or two on political economy. Even the later school of Pennsylvania protectionists produced very little material for children. However, one textbook was written by Jennison in 1828. This inadequate manual advances some nationalist views. Problems of the farmer and the manufacturer are considered with uncommon sympathy. The merchant and banker fare less well.

The second native American product among political economy manuals for secondary schools was Cooper's brief 1833 text. This is a plea for free trade and the doctrines of the "modern" school, following Cooper's larger treatise. Much attention is given to the relation of rich and poor. Cooper criticizes idlers, the clergy, and some bankers. Labor conditions in manufacturing are condemned, and progressive income taxation proposed. Cooper includes a number of jibes at New England.

¹⁸⁷ Todd, *Industry and Society*, p. 569; Fetter, "Clark's Reformulation of the Capital Concept," in *Economic Essays . . . in Honor of John Bates Clark*, p. 156; Tugwell, ed., *The Trend of Economics*, p. 391; on wages-fund, e. g., cf. Francis A. Walker, *Advanced Course*, 1888 ed., p. 252n, with Ely, "A Decade of Economic Theory," in *Annals of the American Academy of Political and Social Science*, XXV, No. 2, p. 252; also with Ely, *Ground under Our Feet*, p. 161.

The Clerical School

What teaching of political economy there was in the northern lower schools during the first part of the nineteenth century falls into a number of periods: (1) before 1826; (2) 1826 to 1837; (3) following 1837. It was not until after 1837 that any extended instruction in the subject on the lower levels was given. But on a small scale political economy was taught for a score of years before this date. In the first and second periods European texts were used. In the second period, after 1826, the textbook materials were integrally related to and often sponsored by organized English movements for popular education. Around 1837 appear what may be called the first distinctively American texts.

By the teens of the last century Paley's survey of moral philosophy had been adopted in the more progressive academies, and undoubtedly attention was given to political economy. Say's *Catechism* (Philadelphia, 1817) was available and may have been used to some extent. After 1820 a number of secondary schools employed Marcet's *Conversations*, discussed in Chapter IV. The early development of political economy on this level was part of the movement toward more practical education represented by the growth of academies and "English" courses. The middle twenties were to see an attempt at still more thorough academic renovation.

When the Brougham ideas on popular education reached New England, after 1826, a new force became apparent. Just as in Britain, in America many who were interested in political economy took an active part in some aspect of the campaign for mass education. Political economy was given a place in popular literature, in lyceum programs, in elementary- and secondary-school teaching. Most of the political-economy material was in the form of reprints of works originally sponsored by English organizations such as the Society for the Diffusion of Useful Knowledge. Marcet's *Notions* and Martineau's *Illustrations* are good examples of this educational material.

During the 1826-1837 period northeastern clerics began to take a hand in shaping some of this very elementary subject matter. The Reverend John L. Blake edited a special version of Marcet's *Conversations* in 1828. S. G. Goodrich issued an 1828 manual in the style of the "Rev. David Blair." And in 1835 the Reverend John McVickar wrote an adaptation for American primary classes of Bishop Whately's tiny

handbook. The conservative Whately-McVickar views are found in many of the later collegiate clerical texts.

McVickar's FIRST LESSONS, 1835.—McVickar's brief manual makes a careful attempt to explain to children that the present distribution of property is the best that is practicable. It is pointed out that monetary and other institutions are of value to the worker. The role of the merchant is described in complimentary terms. McVickar advances the suggestion that God's design is responsible for the concept of free trade among nations. Considerable space is given to professional men. The economic value of the clergyman and the lawyer is discussed. Sympathy is expressed for such remedial activities as poor relief, but in a sanctimonious analysis it is argued that there should be no state action in this field.

Wayland's ABRIDGMENT, 1837.—Wayland's abridged version marks a new period in the teaching of political economy in secondary schools. It was essentially an abbreviated version of the larger college book. Because of this prestige it was widely adopted and was imitated by other northern manuals, which also sold well. The availability of such brief and simple texts, with lists of questions for class use, contributed considerably to the extension of secondary-school teaching of political economy. This expansion doubtless had some secularizing influence. Willson and Young, two followers of Wayland, were not themselves ministers.

Willson's CIVIL POLITY AND POLITICAL ECONOMY, 1838, and *Young's* SCIENCE OF GOVERNMENT, 1839 edition.—Willson and Young were upstate New Yorkers who wrote brief manuals for secondary schools covering the outlines of government and political economy. Their various editions seem interrelated, and both men adopted similar views on many points. They shared the desire to enlighten public opinion in order to insure the safety of the republic against the dangers of popular delusion. Both take the clerical-school standpoint that the security of property, machinery, and the present system of distribution are of basic importance. Both also extol "exchanges" and reflect credit on merchants and bankers. Both favor moral education of the public.

But some little independence is shown by these two authors. Their tendency to use a somewhat secular tone is evident. They are aware of the shock of the panic of 1837 to public prejudices, and they display an interest in legislation controlling banks. Neither agrees with Wayland that public poor relief should be disavowed. Young in fact favors such relief. Moreover, unlike Willson and Wayland, he assumes a neutral

stand on tariffs.¹⁸⁸ Young feels that as a practical matter under certain circumstances, protection may be entirely necessary and useful. These few divergencies, however, only serve to emphasize that on the whole both Willson and Young follow the lead of the conservative clerical school.¹⁸⁹

General

All these little manuals associated with the clerical school, from Blake's edition of Marcet's *Conversations* (1828) to Young's 1839 edition, have the following characteristics in common: they stress to some extent the moral approach; they are fundamentally abstract, with supplementary attempts to conjure up concrete cases; they are deductive; they are fairly dull, somewhat simplified in diction, broken up into small units, and provided with questions to ask students; they have no indexes and no illustrations. In general they may be characterized as revised and abbreviated versions of material that had been deemed suitable for students in the collegiate seminaries.

Continued Dependency

In the clerical school the manuals for lower educational levels were obviously dependent upon the larger college texts. This same type of dependency in various schools has tended to persist into the present century. In the missionary school, following the 1850's, the influence of college teachers dominated secondary-school texts. Examples can be found in writers from Amasa Walker to Chapin. Usually the college men wrote for all educational levels. The missionary books for the various types of students continued to stress the moral viewpoint. Implicit in this viewpoint is a subtle request that man and society shall adjust to a pattern of laws said to be sponsored by nature and nature's God, a pattern interpreted by the textbook author.

In the missionary school certain tendencies of the earlier clerical writers found fuller expression. In Perry, for example, political economy is transformed into the science of sales. Exchange, the division of the subject in which the clerical school explained the significance of the merchant and the banker, is the very heart of Perry's survey. This is a far cry from the political economy of physiocracy, from the *Wealth of Nations*, and from Jeffersonian criticism of the mercantile Northeast.

¹⁸⁸ See Willson, *A Treatise on Civil Polity and Public Economy*, p. 168.

¹⁸⁹ Cf. Wayland, *Elements, Abridged*, 1837 ed., p. 75; *Elements* (unabridged), 1837 ed., p. 116.

Perry also illustrates the development of the clerical defense of the professions against the charge of being unproductive. In turning toward a subjective theory of value Perry follows some earlier clerical tendencies in England and America. He points out that one advantage of the definition "science of sales" is that it destroys the invidious distinction between productive and unproductive labor. Nor was Perry unaware of the pertinence of the definition to the relations of capital and labor.

The period following the 1870's, marked by new academic challenges to the moral approach in political economy, contained many crosscurrents. This was the era after the defeat of the agricultural South, when the traditions of science and the manufacturer were beginning to rival those of religion and the merchant. Also of great importance were the numerous protests on the part of labor and the western farmers. In changing the moral political economy into the more appropriately scientific subject of economics, the preliminary spadework was done under the guidance of German historicism, in loose association with certain protectionists. Later, under the influence of Austrian, certain English, and American conservative forces, there evolved a neoclassical orthodox composite. This resultant was expressed in adequately scientific terminology, and yet it was conservative.

The different kinds of economics taught in the latter decades of the last century all found expression in popularizations and in texts for lower-school consumption. The later protectionists, a number of whom were clerical, wrote secondary-school manuals. The various English views were imported in a series of elementary class books. And Francis Walker composed his own abridgments. Through these schools of thought some old traditions managed to survive. In books like Ely's economics texts for twentieth-century high schools and colleges there are evidences of such survival. After 1920 or so the high school manual tended to depend less upon the traditional college survey. Fewer secondary-school texts seem to have been derived from the old deductive clerical-school pattern.

CHAPTER VII

CONCLUSION

THE CLERICAL SCHOOL of political economy was a social instrument developed in a particular section of the United States, the Northeast, at a time when sectionalism was an outstanding characteristic of our society. The elite of the Northeast then consisted of merchants, bankers, and their professional associates. On the whole, the teachings of the clerical school developed in harmony with the needs and interests of this elite. Moreover, just as the merchant-capitalist order of the Northeast made important contributions to the general social pattern of present-day America, so did the clerical school contribute significantly to the dominant traditions of political economy.

In the clerical political economy the mercantile Northeast found elements which proved valuable in counteracting the claims of democrats and protectionists. Many of the concepts of the clerical writers aimed at preventing popular realization of the potential economic power granted through political suffrage. Protectionism got its first mass following after the serious depression of 1819, partly because of its appeal as a method of vulgar political action to end periodic economic misfortune. One nationalist hope was to separate us from the English economy or at least to protect us from some of the uncertainties of that relationship.

Other economic phenomena of the spread of democracy were considered regrettable by the clerical educators of the Northeast. They tried to repel the Jacksonian challenge to vested banking interests. They denounced the religious skepticism associated with the labor movement around 1830 just as they had assailed the deism of Jeffersonian Republicanism in 1800. Occasionally clerical economists made their particular concern such forms of the labor radicalism of the time as trade unions. Some clerical passages imply a desire for the most rigid confinement of the economic meaning of democracy.

The mercantile Northeast was more fortunate than other sections in having its ideology diffused by a relatively cohesive, relatively well-organized group of educational agencies. The leaders of many of these agencies were clergymen of denominations that sponsored the collegiate

seminaries. In spite of the tradition behind them, these ministerial professors displayed some facility in adjusting their views to the practical needs of their society. In the social-science field the clerics coöperated more-or-less gracefully in the development of an increasingly secular trend. Stages in this shift of viewpoint are indicated by the change from a strictly religious ethics to moral philosophy, then to political economy, then to economics.

In the spread of the power of northeastern capitalism throughout the United States, that section's clerical institutions played a more significant role than has been generally realized.¹ A missionary movement, having religious, educational, and social phases, kept its principal financial center in the Northeast and expanded its influence throughout the West and the South. As it turned out, the tendency of these missionary organizations to keep themselves relatively aloof from such elements as the laboring population was not without advantage in their work on the college level. However, it contributed to the insularity of the political-economy tradition of the group.

Toward the South the clerical-school economists evidenced no antagonism. The clerical texts usually ignored the slavery issue. Since the cotton planter had largely abandoned Jeffersonianism, it was possible for the northeastern clerics to regard him as an ally against the western democracy, as well as against protectionism.

In the early decades of the nineteenth century protectionism was not a reliable conservative force as was the clerical political economy. Advocates of protection were often open to clerical criticism on many grounds. Raymond struck not only at slavery but also at banks and corporations. Mathew Carey recommended aid for female labor. List criticized English foreign policy. Jennison was partial to the farmers. The New England protectionists were, on the whole, more completely respectable, and they eventually secured some academic influence. Even in this section there was Francis Bowen, whose later views on monetary policy precipitated his shift to other teaching and his replacement by Dunbar. Of the many latter-day protectionists who endorsed labor or greenback ideas or who got into some type of academic trouble, we note: H. Greeley, H. C. Carey, H. C. Baird, R. E. Thompson, E. J. James, and S. N. Patten. There were many substantial reasons for the persistence of free-trade theory in standard economics texts.²

¹ See pp. 69n, 50n, 263n, above.

² See Rathbone, *Protection and Communism*, p. 14, for another aspect of this matter. Cf

In the nineteenth century direct influences on the political economy of capitalism came mostly from within the capitalistic pattern. Eventually protectionism, the secular and scientific spirit, business ideals, and the growth of great industries effected some positive changes. But partly because of the tendency to cultural lags among academicians, encouraged by the readiness to use textbooks for periods of sixty and seventy years, the clerical conception of political economy continued to operate as an influence into the twentieth century.

DEVELOPMENT OF THE CLERICAL SCHOOL

The various groups of American political economy textbooks in the early nineteenth century were related to social movements and sectional interests. The writers were generally far from being isolated, independent scientists. They were exceedingly well aware of the work of their friends and their opponents. To treat them primarily as individuals would be misleading.

The treatises, particularly the secular, nonclerical creations, should be viewed in their actual setting of conflicting social views. In 1819 John Adams endorsed the criticism of banking interests found in the Jefferson-sponsored, radical text of Destutt de Tracy. Raymond's 1820 survey was a storm center. Everett's 1823 denial of Malthus drew a later response in the textbooks of Cooper and of Vethake. Cushing's 1826 essay was directed especially against Say's *Treatise* considered as a text. Cardozo justified his *Notes* of 1826 as an indictment of McVickar's adoption of McCulloch's survey. List was deeply concerned with American use of Say's manual as a schoolbook and hoped to supplant it.

The clerical school illustrates the social nature and social development of academic thought. The ministerial professors did not accept the available contemporary textbook creations of other sections of the United States. Nor did they welcome indiscriminately all the European literature on political economy. Only as a new and conservative form of the subject developed in Britain did political economy become eligible for the clerical colleges. But almost as soon as the works of Marcet, Say, and McCulloch were published in England, they were reprinted in the Northeast. By 1820 the northern social ground had been fully prepared for the academic reception of political economy.

Gide and Rist, *A History of Economic Doctrines*, p. 323, on protection's relation to socialism. Mitchell, "American Radicals Nobody Knows," *South Atlantic Quarterly*, XXXIV (Oct., 1935), 394-401; Francis A. Walker, *Discussions in Economics and Statistics*, I, 289n, 350; cf. Rae, *The Sociological Theory of Capital*, pp. xxv, xxxi.

The version of European political economy adopted was not that of Smith's *Wealth of Nations*. The tone was much more closely related to the "modern" school, though specific pessimistic doctrines were frequently rejected. The ideas accepted were strongly class-conscious and nondemocratic. Recommendations for immediate action on problems of welfare were opposed.

The texts that received attention here were in general markedly nationalistic, but in terms of English, not American, nationalism.³ Many of these textbooks devoted a large proportion of their space to problems of the English economy, and often their ideas bore a close relationship to those approved by particular classes in the English social structure.

The emerging political economy of Europe reflected the conflicts of the industrial revolution of the eighteenth and early nineteenth centuries.⁴ It was a form of this political economy that the clerical school borrowed. The alien nature and genesis of the academic material is clear. This foreign impress was so deep that despite decades of subjection to so-called Americanization the received political economy long showed traces of its hyphenated origin. It was criticized on this score in the 1820's, and only its respectability seems to account for the absence of sustained objection to it because of its alien roots. Texts presenting more radical versions of economic thought, however, have fared less fortunately in this respect.

Any assertion that the clerical views on political economy borrowed from abroad were unrelated to American conditions and American needs must be made with the greatest of care. It seems true that the political economy accepted by the northeastern schools was closely related to mercantile needs. Moreover, in connection with the social replies made to the democrats and to the mass appeal for protectionism, the political economy taught was highly realistic and pertinent.

The position of the English manufacturing and merchant classes on free trade corresponded roughly to the position of those northeastern merchants who formed an integral part of the Anglo-American system of exchange then operating. In both countries the national government was dominated by groups with economic interests more-or-less antagonistic to the American clerical and English middle-class sponsors of this laissez-faire political economy. "Free" became a catchword of the

³ In connection with Say's *Treatise*, it is necessary to consider Prinsep's footnotes and Say's anti-Napoleon views.

⁴ Hobson, *Democracy and a Changing Civilisation*, p. 66.

Anglo-American liberal pattern throughout the rest of the century. Freedom of thought, of speech, of religion, of the seas, and of the press, freedom from slavery, and free land gradually won considerable social approval. Free silver, free thought, and free love did not.

One of the earliest of these concepts was "free trade." This was far from being merely an attitude toward international commerce. In the clerical school it seemed at times to achieve the status of a symbol of social and economic control by the merchant class. As the American economy developed, various theoretical extensions of freedom of exchange were made in the textbooks. Free trade was associated with the free banking system. In the arguments against labor unions the idea of freedom of contract and trade was basic. Free trade was given a strong religious connotation by the professional associates of the northeastern merchants.

The clerical demand was not for radical English works. The Northeast was interested in whatever was valuable to the associates of the merchants and detrimental to their critics. And despite careful selection the clerical school was not entirely satisfied with the textbooks produced in foreign environments. Northeastern annotators found much to criticize even in the views of Say and McCulloch.

Imported texts generally favored both manufacturers and merchants, advocating free trade in the interests of both. As a result the European case for free trade lacked the unbending, specific quality apparently desired by many American merchants. The latter often seem to have preferred a direct, complete attack on the manufacturer and on any suggestion of governmental interference. Items in a European book which might be quoted by American protectionists to show even an occasional value in nationalistic action proved troublesome to the most zealous of the free traders here. Foreign works were also unsatisfactory in other ways. They defended bankers and professionals inadequately. Moreover, they did not contain illustrative material drawn from or directly applicable to American conditions and social ideas.

CHARACTERISTICS OF THE CLERICAL TEXTS

Eventually the clerical school developed its own textbooks, adaptations of the European material which American professors had for years used in lecture courses. The clerical texts that were written obtained various degrees of attention, influence, and adoption. The work to which the northeastern educational system gave its fullest approval

was Wayland's *Elements* (1837). This was the most dogmatic, most conservative, most pious of the clerical books.

The clerical school gradually selected and developed a schematic textbook organization on a harmoniously balanced plan. On the other hand, the nationalists and the southerners often deliberately rejected the idea of a carefully proportioned book and instead organized their material in very loose fashion.

J. B. Say, probably influenced by Turgot, evolved in his later editions a tripartite organization, as follows: production; distribution; consumption. Marcet's *Conversations* (1816), although its divisions are not made obvious, followed Say; but unlike Say, Marcet placed much material on exchange together. The brief survey of James Mill (1821) was split into four units: production, distribution, interchange, consumption. Moreover, interchange, the new unit, received more than twice as much space as any other. Martineau (1832-1834) employed a similar analysis, putting emphasis on the division she called "Exchange."

In northeastern America the new textbook section "Exchange" was soon accepted. Some clerical writers frankly stated that the function of this unit was to show the value to society of the merchant and the banker. In McVickar's 1825 edition of McCulloch he added the following outline at the back: production, distribution, exchanges, consumption. The first clerical college text, Newman's (1835), adopted the following double divisions: production and circulation; distribution and consumption. Wayland (1837) ventured to use: production, exchange, distribution, consumption. Wayland not only granted exchange unusual prominence but also made it the largest unit in his text. Later missionary authors gave even more attention to exchange.

In Wayland's book the systematic pattern is developed in a fashion suggestive of theological harmony. Each of the four main sections is divided into three chapters, and the organization has coherence and balance. The implication is that such elements exist in a properly run economy. However, contemporary Americans more directly preoccupied with concepts of welfare and with the economic significance of various institutions such as the state followed the nonsymmetrical approach of writers like Adam Smith. The Ricardian type of arrangement and that of Malthus and Chalmers had some influence in the United States, but mainly outside the clerical school. Wayland's improvement of Say's organizational plan best represents the clerical contribution.

Between the two great American depressions of 1819 and 1837 the

clerical school's teaching crystallized into explicit form. A summary of some of the characteristics of the texts produced should first give attention to their religious frame of reference. The ministers of that time show a natural bias toward the professions. There are persistent attempts, finally successful, to do away with any suggestion that professionals are "unproductive." Typical activities of professionals, such as teaching and counseling, are favorably interpreted and considered economically useful and productive. Government aid without control is sought for education.

The interest of the clerical school in the doctrine of "unproductive labor" was entirely proper. The physiocrats had enhanced agriculture by asserting that it is uniquely productive. Their related theory of value had reflected somewhat on commercial interests. Adam Smith, especially critical of people like ministers who lived by privileges and the production of immaterial things, had developed a labor theory of value. Jefferson also had regarded the clergy as unproductive, and he seems to have felt that northeastern bankers and commercial traders were usually so.

The clerical writers were partly influenced by the Ricardian or "modern" school, in which something of a reversal of physiocratic doctrines becomes apparent. The rent theory of the Ricardians helped to lessen the prestige of the landholder; thus aiding business men. Moreover, some presentations of the labor theory of value ascribed special importance to the capitalist, the owner of labor-saving machines. The literature of the clerical school is related, in that the northeasterners give the commercial classes a central position and the clergy are also shown to be valuable producers. The stand taken is that all classes, equally, are productive, not merely those employed in agriculture. But the tendency in practice is to go somewhat further than this by playing down the American farmer and planter, despite Potter's note that "four-fifths of the people belong to the agricultural class."

Laborers, whose representatives were then beginning to call all the rich unproductive, according to the labor theory of value, are given more direct treatment than farmers. The clerics occasionally suggest that compared to capital labor is not as productive as it has been thought. Generally the clerics were inclined to question the labor theory of value as well as other basic concepts, like the distinction between material and immaterial products.

Most commonly, however, the clerical texts include a broad type of

criticism of labor, diffused through the argument of the treatise. For example, one device is the repeated discussion of the worker's problems in a context containing words like "vicious," "idle," "improvident." Technological unemployment becomes a "temporary infelicity." The social uses of slander are in some cases extended to invidious references to institutions associated with the working class, such as their religion—or their lack of it—and their national origins.

Despite clear advocacy of free trade, the textbooks of Newman and Vethake, for example, among the clerical books, contain various concessions to the case for protective tariffs. Such texts were not overly popular in the collegiate seminaries. On the other hand, the leading textbook, Wayland's, conceded nothing to the protectionists. Clerical writers who made restricted but kindly gestures toward tariffs may have been motivated by the force of public opinion or by a desire to be fair. But there seems to be no evidence that such flexibility on the free-trade issue contributed to the acceptance of their texts among most of the clerical colleges in this period. Protectionism was slow to acquire academic and international prestige.

The tendency of the texts is to recognize the decisions of the market as the only primary criteria for the operation of the economic order. The religious views of the clerical writers often interfere, however, with full approval of determination through a free market. With respect to such topics as the production of liquor and the provision of gambling facilities, divines like McVickar and Potter raise a moral standard, discarding market demand. Broader application of the criterion of welfare is occasionally casually and briefly suggested in the texts.

But as a general rule these religious writers set up no standards for direct action on social ills. Quite the contrary; the religious contribution supports the theory of automatic natural-law control which really refers to a particular type of institutional control. Religious symbolization becomes identified in the texts with this natural-law system. Later in the century religion, political economy, and the merchant class may be said to have gradually yielded ground before the advance of science, economics, and the new industrialists.

Another characteristic of the clerical surveys is that they explain the functioning of the economic order in terms of laboring groups in such a way as to make clear to workers the justification for then-current economic practices especially for the practices of merchants and professionals.

The clerical writers are also particularly respectful to another group with functions related to exchange—the bankers. This is a highly relative matter, for the respect displayed is limited to certain types of banks, presumably those in the more conservative eastern financial centers. Moreover, the banking troubles and scandals of the day must be considered. Criticism is often made in the spirit of McCulloch, who urges that some regulation be instituted “if the Americans have any wish to put down swindling, and to give that solidity and respectability to their banks of which they are at present so entirely destitute.”⁵

Unlike, for example, Destutt de Tracy’s use of moral principles, the northeastern clerics include in their textbooks little application of morals to banking practices. The selective nature of the moral applications that are found is in keeping with Joan Robinson’s comments on the relation of early English political economy to rationalization. She has a reference to those economists who made it “so fatally easy for the rich and pious to preserve an easy conscience by their sacrifice of the honesty of mind.”⁶

In the northeastern states it was especially necessary that political economy and morality be in harmony, for the ministerial and merchant-capitalist groups were closely associated. Prospective ministers had to learn in what form and within what economic areas it was correct to apply the teachings of Christ. The operation of Christian institutions required private financial aid. The heads of the collegiate seminaries, that is, the usual teachers of political economy, had as a prime task the collection of funds. The Government had ceased to offer extensive support. During the clerical-school period the last of the established churches, those in Connecticut and Massachusetts, came to an end.

In addition to the severer piety of the clerical political economy, the northeastern writers introduced other elements into the borrowed European textbook pattern. More direct emphasis was given free trade, and discussion of such English aspects of the doctrine as the corn laws was usually dropped. Currency questions were soon treated in relation to American conditions.

Malthusian terms were often omitted from the textbooks—apparently as much because some devout people could not stomach the doctrine, as because of its inapplicability here. American writers also felt the

⁵ McCulloch, *The Literature of Political Economy*, p. 187, commenting on George Tucker’s work.

⁶ Joan Robinson, *Essays in the Theory of Employment*, pp. 237, 245.

unreality of the so-called Ricardian rent analysis, with its roots in an alien class-structure. The American landowner was far from dominant in an English sense; moreover, the theory appeared to run counter to observable trends in this country.

Vethake's work and Potter's edition of Scrope's volume, published during depression times, may have been influenced by the impact of the panic of 1837. This crisis provided the first test of the clerical school. Wayland's book, the leading text in succeeding decades, largely ignored the depression in the slightly revised editions issued in later years. The two depression texts differ from Wayland's survey especially in that Vethake's book devotes much attention to current banking difficulties, and both it and Potter's volume recognize the labor problem by direct criticism of unions. Generally the clerical school yielded very slightly, because of the panic, by endorsing a highly restricted type of government action in the specific sphere of banking. The clerics seem to have been more concerned about the depression danger of labor protests than with possible action to remedy labor's plight.

With the rise of trade unions as manifestations of class consciousness there was an attempt to stress the absence of classes in America. In taking this position, however, Potter continues to employ, perhaps against his will, the class terms so completely a part of the earlier textbooks. Nevertheless, this type of adjustment indicates that the northeastern academic version of political economy was achieving maturity. By 1837 or 1840 its fundamental outlines were clearly established.

POPULARIZATION

A cardinal characteristic of the clerical school was its close association with popular education. The clerical primers for lower schools form one indication of the group's interest in popularization. These little manuals were modeled on the material which had found acceptance in the colleges, particularly on Wayland's conservative treatise. The collegiate surveys were concerned with replying to popular criticism of established interests, as well as with discussing abstract science. This was even more true of the books used for educating younger students. The clerical emphasis on political economy as a guide for popular behavior fits in with our knowledge of the stresses that the northeastern culture was undergoing in the early nineteenth century. This study suggests that, far from being an incidental and unwelcome adjunct to aca-

democratic political economy, popularization was an integral element in the early development of the subject.

Not unlike the situation in England, political economy teaching spread in the northern states, together with the belief that there should be education of the poorer people along conservative lines. The clerical professors were themselves active in the broad program of popular education, which encompassed popular literature, lyceums, normal, secondary, and common schools. Northern political economy and mass education were interrelated. To many minds of the period both were aspects of a social system for controlling the labor supply. Clerical textbooks constantly refer to the social dangers of "ignorance." These treatises were among the many publications urging the extension of safe instruction in moral and economic principles. In those days universal education was toasted as "the master of universal suffrage."

The educational program was focused on the problem of economic enlightenment as related to social stability. The abbreviated manual for school use was one form in which the deductive generalizations of ministerial professors were disseminated. These textbooks for lower levels were found to have meaning principally as summaries of the college treatises. Explanations given were much closer to justification than to the ideal of aiding the young student to grasp his possible relation to the economic system. Advice to youth in the field of consumption, especially, embraced the abstract ministerial moralities found in later children's literature by Horatio Alger.

Throughout the whole nineteenth century most political economy manuals in American lower education remained dependent on the college textbooks in that field. The religious frame of reference continued to be evident in the surveys for many decades, and clerical views of many kinds survived. To assert that the accepted textbooks during that century were responsive to the needs of youth would probably require the argument that such needs were synonymous with the needs of the professional authors and of other well-to-do economic groups.

PRESENT-DAY ASPECTS

This discussion of origins has indicated something of the nature and significance of the clerical school. The school was identified with a minority—a group sectionally, culturally, and politically in the minority. However, this was the most influential minority in American history.

Its views have exerted a persistent force in institutions such as colleges, which operate on a level not always accessible to democracy.

When "economics" succeeded "political economy," a scientific symbolism largely replaced religious references in the textbooks.⁷ But despite the altered diction and type of conception, the texts in general continued to express rather similar basic attitudes. The occasional desire of scientific economics to disavow its religious predecessor must be placed with Alfred Marshall's selective attempt to disown the popularizers of Martineau's time without alluding to the praise she, Marcet, and others received from leading economists, not only then but also half a century later.⁸

The America of today stands in sharp contrast to the social order of a hundred years ago. Higher education is no longer entirely the monopoly of a chosen group. New institutions are affecting our knowledge, understanding, and thought. Elements once identified with manual labor now possess significant social power. A changing economic system has rearranged our society.

In some cases, our colleges have recognized that the survey work in economics has left much to be desired. New materials have been introduced, supplementary pamphlets have been published, contrasting texts have been used, and in a number of cases new courses have been tried. It is possible that these innovations reflect an interest in assimilating to modern America the received political economy tradition which stemmed from the clerical school. Such a movement to provide a reliable community of ideas expressing the present-day views and needs of all of our democracy is of special importance to national unity.

If the colleges and academic groups can see social stability as a matter, not of repression, but of progressive adjustment, some action is possible. A first requirement would be new attention to the introductory course and its textbooks. Organized and continual critical investigation of the content of textbooks, the length of time they have been used, and to what extent they have been revised might produce an impulse to improve or at least to change them.

More important would be willingness to incorporate new social forces in college controls. It is essential that there be accepted by the newer ele-

⁷ There is no space here for a discussion of the significant interrelations of educational change, popular protests, and the development of academic political economy.

⁸ Alfred Marshall, *Principles of Economics*, 8th ed., Appendix on economic thought, p. 763n; cf. Joan Robinson, *op. cit.*; cf. Keynes, *Laissez-faire and Communism*, pp. 23, 34; see pp. 92n, 222n, 223n, 231n, 233n, above.

ments in society a larger measure of responsibility for the educational developments which they have assisted. In the 1920's labor exerted a valuable specific influence on introductory economics books. A contribution from labor is even more necessary today. Similarly, the agencies of mass education—the high school and the schools of education might well be encouraged to sponsor new economics textbooks relatively independent of the old. Such texts should be designed to meet the present needs of young students.

If American education is to fulfill its function of social cohesion and progressive stability, it must command the faith of the people. It must reflect the current social forces of the country. In economics these forces must be brought to play as directly as possible upon the introductory courses. If cultural lags, economic barriers, and vested minority interests prevent such adjustments, the result may be that popular disillusionment which in a democracy leads to social disintegration.

APPENDIXES

TEXTBOOKS IN ELEMENTARY POLITICAL ECONOMY USED IN AMERICAN COLLEGES AND SCHOOLS

THE ALPHABETICAL LIST below is generally limited to elementary surveys of political economy and to some books intended to replace such surveys. A few other volumes of importance in this field, though hardly standard textbooks, have been included. An attempt has been made to list the early foreign editions of significant books originating abroad. In addition to the alphabetical list a brief chronological list of texts published before 1840 is given. The chronological arrangement is entirely subsidiary to the alphabetical list, where fuller information is noted.

Items on a text have been selected with a view to indicating its relative significance as a factor in the teaching of the subject. To this end, data on editions and sometimes sales figures are given.

The editions listed are scattered in a great many locations. The list was first set up from catalogue cards, mainly cards printed by the Library of Congress and photostats of Union Catalogue cards. The former type contain relatively few errors; as for the Union Catalogue cards, when they were contributed by libraries such as those at Vassar, Princeton, and the United States Military Academy the data given are often entirely inadequate. Catalogue cards in general contain a percentage of error.

The standard American bibliographies, such as Evans, Sabin, and O. Roorbach, were consulted and proved of some aid within their respective limits. Quite as valuable were visits to city and university libraries in various parts of the country. Among the special lists of importance are Hollander's published description of his library, the check list at Columbia University of Seligman's collection, Vanderblue's two splendid booklets on Smithiana, and Seligman's bibliographic notes in his *Essays*. As for lists with a section on textbooks in economics, the existence of A. Roorbach's analysis of Barnard's work may be noted. For a valuable comment on Barnard's source material see Alice W. Spieseke, *First Texts in American History*.

When a series of editions published in one place are listed below, the place is given only with the first date, but applies also to the dates following unless otherwise indicated. The same general rule has been adopted with respect to pagination and number of volumes. The data on pagination are abbreviated and are to be considered merely as guides. The asterisk indicates that the location of copies of the edition so marked are given in the Union Catalogue at the Library of Congress. In general, if no asterisk or other symbol follows a reference to an edition, the actual book in question is at the Library of Congress. The symbol "c" preceding a year indicates the date of copyright. Bibliographic

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errors are common enough in existing studies; doubtless some such errors are repeated here. Notes, indicated by letters, follow this list.

- About, Edmond F. V., 1828–1885. *Handbook of Social Economy*; trans. from the last French ed. London, 1872 (vvv); New York, 1873. 284 pp.
- Adams, Henry Carter, 1851–1921. *Outline of Lectures upon Political Economy*. Baltimore, 1881, 76 pp.; also 2d ed., Ann Arbor, 1886, 84 pp.*
- Description of Industry; an Introduction to Economics. New York, 1918, 270 pp.; also New York, 1919 (a).
- Adams, Mildred, 1894– . *Getting and Spending; the ABC of Economics*. New York, 1939, 125 pp.
- Alden, Joseph, 1807–1885. *First Principles of Political Economy*. Syracuse, N.Y. [c1879]; 153 pp.; Cover has title: *First Steps in Political Economy*. also Syracuse, 1886. (jjj) (vvv).
- Alexander Hamilton Institute, see Meade, Mavor, McVey, Johnson, and Turner.
- Ambler, James A., 1842– . *Evolution in Economics*. Natick, 1899, 588 pp.
- Ambler, Mary B., *Man and His Riches*. Chicago, 1931. 112 pp.; also Chicago [c1938] (vvv).
- American Institute of Banking. *Standard Economics*. New York [c1922], 480 pp.*; also New York [c1923]*; [c1926], 512 pp.; [1928].*
- *Current Economic Problems*. New York [c1934], 135 pp.; also rev. ed., New York [c1935], 149 pp.
- Andrews, Elisha Benjamin, 1844–1917. *Institutes of Economics*. Boston, 1889 [c1888] (kkk), 227 pp.; also Boston, 1890*; 1891*; 1892*; 1894 (b) (n); 1895*; 1897,* 238 pp.; 1899 (rrr); new ed., New York [1900], 238 pp.
- Andrews, John N., and Rudolf K. Michels, 1901– . *Economic Problems of Modern Society*. New York [c1937], 798 pp.
- Atkins, Willard E., *Economics*. New York [c1937] (American Institute of Banking).
- Atkins, Willard E., and Arthur Wubnig, 1906– . *Our Economic World*. New York, 1934, 411 pp.; also New York [c1936].
- Atkins, Willard E., 1889– , ed. *Economic Behavior*. prelim. ed. [n.d.], mimeographed, 192 pp.; also Boston [c1931], 2 vols.; [c1933], 2 vols. in 1 (rrr); [c1939], 923 pp.
- Atkins, Willard E., 1889– , and others, eds. *The Economics of Modern Life*. New York [c1928].
- Atkinson, William. *The State of the Science of Political Economy Investigated*. London, 1838, 73 pp.
- *Principles of Political Economy*. London, 1840, 247 pp.; (zzz) gives London, 1841, for the first edition.
- *Principles of Political Economy*. New York, etc., 1843, 83 pp. The New York ed. carries an introduction by Horace Greeley, 1811–1872.
- *Principles of Social and Political Economy*. London, 1858, 645 pp. (f). This is Vol. I of a projected 3 vol. enlargement of the 1840 edition.

- Ault, Otho C., and Ernest J. Eberling, 1894— . Principles and Problems of Economics. 1st ed., New York, 1936, 843 pp.
- Balch, Emily G., 1867— . Outline of Economics. Cambridge, Mass., 1899, 31 pp.
- Bascom, John, 1827–1911. Political Economy. Andover, 1859, 366 pp.; also Andover, 1860 (rrr); 1874*.
- Bayard, see (yyy).
- Benham, Frederic Charles, 1900— . Economics. 1st ed., London, May, 1938, 488 pp.; reprinted Jan., 1939. Benham's book was adopted as a text at the University of California, Berkeley.
- Bennett, John W., Truth in Economics [Baltimore, 1936], 368 pp. "This manuscript was written in 1927 and 1928, revised in 1932. . . . A few notes were added in 1935."—Foreword.
- Berdnikov, A., and F. Svetlov. Elements of Political Education. Chicago [c1926] (n).
- Bidgood, Lee, 1884— . American Economy; Outline. 2d ed. rev., Tuscaloosa, Ala. [c1921].
- Lectures on American Economy. Ann Arbor [c1922].
- Black, John D., 1883— . Introduction to Production Economics. Ann Arbor [c1924], rev. 1925*; also New York [c1926], 975 pp.
- Black, John D., and Albert G. Black, 1896— . Production Organization. New York [c1929], 646 pp. A revision of the preceding book.
- Blackmar, Frank W., 1854–1931. Economics. Topeka, Kans., 1900, 526 pp.; also new ed., New York, 1907, 546 pp.; 1912, 546 pp. (vvv).
- Economics, for High Schools and Academies. New York, 1907, 434 pp.
- Blair, David, pseud., see Phillips, Sir Richard.
- Bogart, Ernest L., 1870— . Business Economics. Chicago [1910]*; also Chicago, 1915, 268 pp.; 1920*; 1921 (n); [c1923], 268 pp. (vvv).
- Bogart, Ernest L., and Charles E. Landon. Modern Industry. New York, 1st ed., March, 1927, 593 pp.; also reprinted June, 1927, and Feb., 1931; 2d ed., June, 1936, 704 pp. "Written to supply what is conceived to be a gap in our economic textbooks. It is intended to be a background or introduction to a study of the principles of economics."—Preface to the 2d ed.
- Boileau, Daniel. An Introduction to the Study of Political Economy. London, 1811, 406 pp. (" . . . founded partly on Professor Jacob's textbook for German universities."—Ludwig H. Jakob, 1759–1827, *Grundsätze der National-Oekonomie*, Halle, 1805*, 548 pp.; and other eds.)
- Bolles, Albert S., 1846— . Chapters in Political Economy. New York, 1874, 206 pp.; also 1879 (f).
- Introduction to Lectures on Political Economy. 1878*, 28 pp. Reprint from *Banker's Magazine*, Jan., 1878.
- Boucke, Oswald F., 1881–1935. Principles of Economics. New York, 1925, 2 vols.
- Bowen, Ezra. Social Economy. New York [c1929], 572 pp. (f).
- Bowen, Francis, 1811–1890. The Principles of Political Economy. Boston,

- 1856, 546 pp.; also Boston, 1858*; 2d ed., 1859; 3d ed., 1863*; 4th ed., 1865; 5th ed., 1868*.
- Bowen, Francis. *American Political Economy*. New York, 1870, 495 pp.; also New York, 1874*; 1875*; 1877; 1885*; 1887*; 1890.
- Bowers, Edison L., 1898—, and R. H. Rowntree, 1901—. *Engineers' Economics*. Columbus, Ohio [c1930], 3 vols. in one.
- *Economics for Engineers*. 1st ed., New York, 1931, 490 pp.; also 2d ed., New York, 1938, 591 pp.
- Bowker, Richard R., 1848–1933. *Of Work and Wealth*. New York, 1883, 48 pp.; 1886, 48 pp. (www).
- *A Primer for Political Education*. New York, 1886, 42 pp.
- *Economics for the People*. New York, 1886, 279 pp.; also 2d ed., New York, 1890. (xxx); 3d ed. rev., 1892; 1893 (sss); 5th ed. rev., 1896*; 5th ed. rev., 1902, 279 pp. The first two publications above were issued by the Society for Political Education.
- Boyle, James E., 1873–1938. *Agricultural Economics*, Philadelphia [c1921], 448 pp.; also 3d ed., Philadelphia [1923], 519 pp. (g); 3d ed. [c1928].
- Breedlove, L. B., and Gail Belden. *Elementary Economics*. New York, 1930 (h). This book was prepared for the employees of the Middle West Utility Company by the Public Relations Department and carries a Preface by Martin J. Insull.
- Brisco, Norris A., 1875—. *Economics of Business*. New York, 1913, 390 pp.; also New York, 1914*; 1916 (vvv); 1917 (vvv); 1918*; 1921*; 1922*; 1924, 390 pp. (ttt).
- Brooklyn College, see Spengler; Steiner.
- Brown, Elmer J. *An Outline of Principles of Economics*. Ann Arbor [c1924].
- Brown, Harry G., 1880—. *Economic Science and the Common Welfare*. Columbia, Mo., 1923, 179 plus 273 pp.; also 2d ed. rev., Columbia, Mo., 1925 (i); 4th ed. rev., 1929, 244 plus 298 pp.; 5th ed. rev., 1931, 472 pp.; 6th ed. rev., 1936.
- Bullock, Charles J., 1869—. *Introduction to the Study of Economics*. Boston, 1897, 511 pp.; also New York, 1898*; Boston, 1899 (rrr); rev. ed. [1900], 581 pp.; 3d ed. rev., New York [1908], 619 pp.; 4th ed. rev., Boston [c1913], 621 pp.
- *The Elements of Economics*. New York [c1905], 378 pp.; also 2d ed., Boston [c1913]; 1915 (j); 3d ed., 1919, 406 pp.; rev. ed. [c1923].
- *Selected Readings in Economics*. Boston [c1907], 705 pp.
- Burch, Henry R., 1876—. *American Economic Life*. New York, 1921, 533 pp.; 1924 (vvv); 1934 (vvv); 1936 (vvv). "A restatement of *Elements of Economics*."—Preface.
- Burch, Henry R., 1876—, and Scott Nearing, 1883—. *Elements of Economics*. New York, 1912, 363 pp.; also New York, 1913*; 1914 (vvv); 1915*; 1918 (rrr).
- Burke, Edmund J., *Political Economy*. New York, 1912 (vvv); also New York [c1913], 479 pp.; [c1922]; [c1926]; [c1930].

- Burns, Arthur Robert, 1895—, and Eveline M. Burns, 1900—. *The Economic World*, New York, 1927, 304 pp.
- Bye, Raymond T., 1892—. *Principles of Economics*, Philadelphia, 1922, 312 pp.; also New York, 1924, 508 pp.; 1925; 1926; 1927 (rrr); 1930*; rev., 10th printing, 1932; 3d ed., 12th printing, 1934, 508 pp.; 4th ed., 1941, 632 pp.
- and William W. Hewett, 1897—. *Applied Economics*. New York, 1928, 655 pp.; also New York, 1929; 1930; 1933 (rrr); 2d ed. rev., 10th printing, 1934, 693 pp.; 1935 (sss); 1936 (vvv); 3d ed. rev., 19th printing, 1938, 690 pp.; 1939 (rrr).
- Cairnes, John E., 1823–1875. *Political Economy; A Lecture at Queen's College*. Dublin, 1860, 38 pp. (f).
- *Some Leading Principles of Political Economy*, London, 1874, 506 pp.; also New York [1874], 421 pp. (n); New York (n.d.), 421 pp. (r); 1878 (ccc) (rrr); [1887]*; 1900 (rrr).
- California, University of, Department of Economics. *Topics and References for Economics*, Berkeley, 1906, 2 vols.
- Calvert, William J., 1871—. *Studies in Elementary Economics*: No. 1, *Capital, Laissez Faire and Regimentation* [Englewood, N.J., c1934], 63 pp.; No. 2, *Credit, Banking and Gold Standard* (rrr).
- Campbell, Clarence G., 1868—. *Common Wealth*. New York, 1925, 472 pp.
- Campbell, John. *A Theory of Equality*. Philadelphia, 1848, 127 pp.
- Cardozo, Jacob N., 1786–1873. *Notes on Political Economy*. Charleston, 1826, 125 pp.
- Carey, Henry C., 1793–1879. *Principles of Political Economy*. Philadelphia, 1837, 1838, 1840, 3 vols.; also Philadelphia, 1837–1882; 1841 (j).
- *Principles of Social Science*. Philadelphia, 1858–1859, 3 vols; also Philadelphia, 1858–1860; 1858–1865*; 1858–1867*; 1867–1868*; 1868*; 1871*; 1873 (n); 1877*; 1883*; 1888 (rrr).
- *Manual of Social Science*. Philadelphia, 1864, 548 pp.; also Philadelphia, 1865 (ooo); 1866*; 1869*; 1872*; 1879; 1883, 548 pp. (vvv) (www); 1888 (ccc). A condensation of the *Principles* by Kate McKean.
- [Carey, Mathew], 1760–1839, comp. *Maxims for the Promotion of the Wealth of Nations: Being a Manual of Political Economy*. Philadelphia, 1830, 32 pp.
- Carlton, Frank T., 1873—. *Elementary Economics*. New York, 1920, 212 pp.
- *Economics*. Boston [c1931], 371 pp.
- Carroll, Mollie R., 1890—. *Our Wants and How They Are Satisfied*. Boston, 1930, 72 pp.
- Carver, Thomas N., 1865—. *Elementary Economics*. Boston [c1920], 400 pp.; also Boston [c1925].
- *Elements of Rural Economics*. Boston [c1924], 266 pp.
- *Principles of National Economy*. Boston [c1921], 773 pp.
- *Principles of Political Economy*. Boston [c1919], 589 pp.; also Boston [1920?]*.

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- Carver, Thomas N. *Principles of Rural Economics*. Boston [c1911], 386 pp.; also new ed., Boston [c1932], 401 pp.
- Carver, Thomas N., and Gladys M. Adams, *Our Economic Life*. Chicago [c1929], 373 pp.; also Philadelphia [c1932], 437 pp.
- Carver, Thomas N., and Maude Carmichael rev. ed., Boston [c1929], 588 pp.; also new ed., Boston [c1937], 581 pp.
- Carver, Thomas N., and Hugh W. Lester, *This Economic World, and How It May Be Improved*. Chicago, 1928, 432 pp.
- Carver Thomas N., and others. *Our Economic and Community Life*. Philadelphia [c1935], 284 plus 462 pp. Previously published in two separate volumes, one of which was *Our Economic Life*.
- Chalmers, Thomas, 1780–1847. *The Christian and Civic Economy of Large Towns*. Glasgow, 3 vols., 1821, 1823, 1826. Published also in parts, quarterly, 1820 and after. Also New York, Bliss, 1821 (vvv); the whole abridged, New York, 1900, 350 pp. Also see larger British editions of *Works of Chalmers*.
- On Political Economy. Glasgow, 1832, 566 pp.; 2d ed., 1832.
- On Political Economy. New York, etc., 1832, 405 pp.; 2d American ed., Columbus, Ohio, 1833, 443 pp. (1); Columbus, Ohio, 1842 (vvv).
- Champlin, James T., 1811–1882. *Lessons on Political Economy*. New York, 1868, 219 pp.; also New York, 1871, 291 pp. (vvv); 1875 (m).
- Chapin, Aaron L., 1817–1892. *First Principles of Political Economy*. 1879 (uuu); 1st ed., New York, 1880, 213 pp.; also New York [188–]; [c1907].
- Chapman, Charles H., 1859– . *Lessons in Economics; a Textbook for Workers*, Chicago [1921?], 36 pp. (n).
- Chapman, Sir Sydney J., 1871– . *Outlines of Political Economy*. London, 1911, 413 pp.; also 2d ed., London, 1913*; 3d ed., 1917, 463 pp.; 1921* (n); 1923 (vvv); 1931 (o).
- *Political Economy*. London [1912], 255 pp.; also New York [c1912], 256 pp.
- *Elementary Economics*. London, 1913*, 169 pp.; also London, 1926*, 169 pp. (n).
- Chase, Charles H., 1852– . *Elementary Principles of Economics*. Chicago, 1899, 405 pp.
- Chase, Henry S. (M.D.). *Letters to Farmers' Sons on . . . Political Economy*. New York, 1891, 166 pp.
- Chenoweth, Clyde G. *An Introduction to Economics*. New York [c1941], 677 pp.
- Chicago, University of. *Chicago Introductory General Course in the Social Sciences*. Chicago, 1931.
- Clark, Floyd B., 1886– . *The Expansion of Economic Concepts*. Dallas, Tex. [c1932], 395 pp.
- *The Economics of Distribution*. Preliminary, partial ed. Texas A. and M. press [c1933], 192 pp.
- Clark, Harold F., 1899– . *An Introduction to Economic Problems for Students and Teachers*. New York, 1936, 271 pp.
- Clark, John B., 1847–1938. *The Philosophy of Wealth; Economic Principles*

- Newly Formulated. Boston, 1886 [c1885], 235 pp.; also 2d ed., Boston, 1887*; 1890 (vvv); 1892 (n); 1894; 1895 (zzz); 1903*; 1904*.
- Essentials of Economic Theory. New York, 1907, 566 pp.; also 1909*; 1915 (rrr); 1927 (rrr).
- Clark, Walter E., 1873— . Syllabus of Lectures on Economics. New York, 1910, 40 pp. (f).
- Outlines of Lectures on Economics. New York, 1916, 41 pp.
- Clay, Henry, 1883— . Economics. London, 1916, 476 pp.; also London, 1917*; 1924*; also American eds., New York, 1918, 456 pp.; 1919*; 1920*; 1921 (rrr); 1922 (vvv); 1923 (vvv); 1925*; 1926*; 1929*. Eugene Agger, 1879— , was the American editor.
- Clow, Frederick R., 1863–1930. Introduction to the Study of Commerce. New York [1901], 224 pp.
- A Syllabus for an Elementary Course in Economics. Oshkosh, Wis., 3d ed., 1908, 33 pp. (f).
- Colton, Calvin, 1789–1857. Public Economy for the United States. New York, etc., 1848, 536 pp.; also 2d ed., New York, etc., 1849; 3d ed., 1856. Sabin gives 2d ed. as 1848, the same year as 1st ed.; cf. contents of Colton, *Rights of Labor*, 1846.
- Columbia University, Department of Economics. A Case-Book for Economics. New York, 1925, various paging (rrr).
- Syllabus for Economics 1, 1925–26. Unpaged (rrr).
- The Organization of Economic Affairs. New York, 1930, 90 pp.
- Cooper, Thomas, 1759–1839. Lectures on the Elements of Political Economy. Columbia, S.C., 1826, 280 pp.; also 2d ed., Columbia, S.C., 1829 [i. e., 1830], 366 pp.; reprint of 2d ed., 1831. The 1826 ed. carries a reference to "last year (1824)"; see p. 197, 1831 printing. Unrevised Library of Congress cards for the 1830 ed. refer to it as the third. Many catalogues, including those of the Library of Congress and John Crerar Library, for the 1830 ed. give 1829, not 1829 [i. e., 1830]. Sabin and Hollander also do this. See p. 349 of 1830 ed.; Cooper bibliog. at end of 1831 printing; and p. 196ⁿ of 1831 printing. The 1831 reprint has been referred to as a third edition. It has also been suggested that the book was issued in an English edition. Apparently the 1831 reprint is another issue of the second edition. The original imprint is covered with a label indicating that arrangements were made for the sale of copies at a London address. But there seems to be no reason to believe that the volume was published at any other point than Columbia, S.C. Cf. Seligman, *Essays in Honor of John Bates Clark*, p. 303. Herbert B. Adams, *Thomas Jefferson*, 1888, p. 136, must be in error on Cooper's work.
- A Manual of Political Economy. Washington, D.C., 1833, 109 pp.; also Washington, D.C., 1834.
- Corbett, James F., and Minnie L. (Colvin) Herschkowitz. Modern Economics. New York, 1935, 601 pp.; also New York, 1936 (rrr); 1937 (rrr); rev. ed., 1940, 591 pp.
- Courtois, Alphonse C., 1825–1899. Political Economy in One Lesson. New York, 1882, 20 pp. Published by the Society for Political Education.

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- Cronin, John F., 1908— . *Economics and Society*. New York [c1939], 456 pp.
- Cross, Ira B., 1880— . *Economics*. New York [c1931], 552 pp. (A.I.B.); also 4th printing, rev., Aug., 1934 (n).
- *Principles of Economics*. Berkeley, Calif. [1932], 51 pp.
- Curtis, Roy E., *Economics, Principles and Interpretation*. Chicago, 1928, 879 pp.
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NOTES TO LIST OF TEXTBOOKS

- (a) Date from Amabel Redman, *Classified Catalogue of Textbooks*, Philadelphia, 1927. National Council for Social Studies, Publication No. 2.
- (b) Catalogue at Library of Carnegie Museum, Pittsburgh.
- (c) Textbook list of Henry Barnard in his *American Journal of Education*, Vols. XIII (1863), XIV (1864), XV (1865).
- (d) Joseph Sabin, and others, *Bibliotheca Americana; a Dictionary of Books Relating to America*. New York, 1868–1936, 29 vols.
- (e) Copy at Library of Johns Hopkins University, Baltimore.
- (f) Collection of E.R.A. Seligman, at Columbia University, New York.
- (g) *British Museum General Catalogue of Printed Books*, London, various dates.
- (h) Copy at Edison Library, 4 Irving Place, New York City.
- (i) Brief bibliography at end of Harry Gordon Hayes, *Our Economic System*.
- (j) Dougherty, "An Historical Consideration of Economics in the Secondary School, 1821–1924."
- (l) Copy at Library of William and Mary College, Williamsburg, Virginia.
- (m) Chicago Public Library catalogue.
- (n) New York Public Library catalogue.
- (o) Copy at the College of the City of New York, School of Business Library.
- (p) Ely, *Ground under Our Feet*, Bibliography, p. 312.
- (q) Egan, "Evolution of the Study of Economics in the Junior and Senior High Schools," original MS.
- (r) *The Economic Library of Jacob H. Hollander*.
- (s) *The Vanderblue Memorial Collection of Smithiana*, 68 pp.
- (t) Hildeburn, *Issues of the Press in Pennsylvania, 1685–1784*, Vol. II (1764–1784).
- (u) Hollander, "The Founder of a School," in *Adam Smith, 1776–1926*, pp. 30, 33.
- (v) Seligman, *Essays in Economics*.
- (w) Dorfman, *Thorstein Veblen*, p. 527.
- (x) D.N.B., *sub nom*.
- (y) Robertson, ed., *Courses of Study*, 2d ed., "Economics," pp. 346 ff.
- (z) As in Dougherty, *op. cit.*; and Bowker, *Reader's Guide in Economic, Social, and Political Science*, p. 11.
- (aa) As in Carlton, *Economic Influences upon Educational Progress in the United States*, p. 132; cf. Wayland and Wayland, *A Memoir of the Life and Labors of Francis Wayland*, II, 368.

- (bb) At the Library of the Office of Education; special list of textbooks, uncatalogued.
- (cc) Samuel A. Allibone, *A Critical Dictionary of English Literature*, Philadelphia, 1902 ed., 3 vols. *Supplement*, 1902 ed., 2 vols.
- (dd) Listed by Barnard, but said by him to be "not in his possession"; Barnard's *American Journal of Education*, XV (1865), 568; "ed." may mean "thousand."
- (ee) 7,000 for *Elements, Abridged* given in advertisement in back of 1850 college ed., at Library of William and Mary College; advertisement in back of 1856 edition, college version, at Library of Congress gives 13,000; also 13,000 for *Elements, Abridged* is given in the advertisement in back of one of the two 1854 college editions of the *Elements* at the New York Public Library. Cf. Wayland and Wayland, *op. cit.*, I, 389, giving 12,000 by fall, 1867, for *Elements, Abridged*.
- (ff) Agnew Roorbach, *The Development of the Social Studies in American Secondary Education before 1861*.
- (gg) Henry F. Kohlmeyer, "The History . . . of Teaching Civics . . ."; unpublished thesis, 1925, Indiana University.
- (hh) *Catalogue of Books in the St. Louis Public School Library*, 1870, p. 367, at Library of Congress.
- (ii) Charles Evans, *American Bibliography, 1639-1820*, Chicago, 1903- ; latest volume, Vol. XII (1798-1799), Chicago, 1934.
- (kk) Parker, *An American Idyll*, pp. 121, 149.
- (ll) References to an 1883 ed. by Ingram, *A History of Political Economy*, 1897 ed., p. 236; and to an 1886 ed. by Egan, *op. cit.*, p. 47; may be in error. Fletcher, "History of Economic Theory in the United States, 1820 to 1866," p. 79, gives *Science of Wealth*, 5th ed. 1872.
- (mm) William D. Wilson, *First Principles of Political Economy*, Ithaca, 1875 ed., p. 16; but no 1858 ed. given in List, *Schriften, Reden, Briefe*, IX, 364 (Bibliography).
- (nn) Bowker, *op. cit.*
- (oo) American Federation of Labor, *First Confidential Report on Textbooks*.
- (pp) Palyi, "The Introduction of Adam Smith on the Continent," in *Adam Smith, 1776-1926*, pp. 198 ff.
- (qq) Library of Congress catalogue card has been printed, but book itself is elsewhere.
- (rr) Milton H. Thomas's bibliography on McVickar, in *Columbia University Quarterly*, XXIII, No. 4 (Dec., 1931), 400.
- (ss) Orville Roorbach, *Bibliotheca Americana, 1820-52*, New York, 1939 reprint of 1852 ed. Also, *Supplements*, reprinted 1939.
- (tt) In 1867 Preface to the 4th Boston ed. of Amasa Walker, *Science of Wealth*.
- (uu) Reference by Love, *Japanese Notions of European Political Economy*.

- (vv) Seligman, "The Early Teaching of Economics in the United States," in *Economic Essays . . . in Honor of John Bates Clark*, p. 286.
- (ww) Teilhac, *L'Œuvre économique de Jean-Baptiste Say*, pp. 376-378.
- (yy) Fuess, *The Life of Caleb Cushing*, II, 64, 67, 68.
- (zz) Ragnet, *The Principles of Free Trade*, 2d ed., Philadelphia, 1840 (Seligman Collection). See p. 280 in essay from *The Banner of the Constitution*, dated March 9, 1831.
- (aaa) *A Bibliography of the Faculty of Political Science of Columbia University, 1880-1930*. New York, 1931.
- (bbb) Bibliography in "Simon Newcomb," *Memoirs of the National Academy of Sciences*, Vol. XVII.
- (ccc) *Catalogue*, No. 4, 1940, of Leon Kramer, New York bookseller, p. 6.
- (ddd) See publisher's advertisement in front of Macleod, *The History of Economics*, London, 1896; Palgrave, *Dictionary of Political Economy*, 1926 ed., Appendix II, 920, *sub nom* Macleod; Robertson, *op. cit.*, p. 349.
- (eee) See p. 138*n*, above.
- (fff) Fletcher, *op. cit.*, pp. 378, 379.
- (ggg) *Ibid.*, p. 297; also gives 1872 for Perry's *Introduction*.
- (hhh) McCulloch, *The Literature of Political Economy*.
- (iii) Chinard, *Jefferson et les idéologues*, p. 187.
- (jjj) J. J. Spengler, "Population Doctrines in the United States," *Journal of Political Economy*, XLI (Aug.-Oct., 1933), 448*n*, 454*n*, 460*n*, 647, 661, 664.
- (kkk) D.A.B., *sub nom* Andrews, gives 1889; J. J. Spengler, "Population Doctrines in the United States," p. 664, gives 1888. The 1889 ed. Preface is dated July, 1889, but the copyright mark is 1888.
- (lll) *Catalogue of the Library of the Late George Frederick Holmes*, Charlottesville, 1898.
- (mmm) American Management Association, *Economics for Employees; Methods and Content*, 1924 ed., pp. 9, 10, 19.
- (nnn) D.N.B.; Palgrave, *Dictionary; Dictionary of Anonymous . . . Literature*, 1928 ed., IV, 284.
- (ooo) Meroney, "The Use of Textbooks in the Introductory Course in Sociology," *Journal of Educational Sociology*, VII (Sept., 1933), 57.
- (ppp) Often called *Primer of Political Economy*; D.N.B. and other sources give 1878; Palgrave, *Dictionary*, gives 1876.
- (qqq) Allene Gregory, *John M. Gregory*, pp. 241, 365.
- (rrr) Columbia University Library catalogue.
- (sss) Free Library of Philadelphia catalogue.
- (ttt) Osaka University of Commerce, *Bibliography of Economic Science*, Tokyo, 1934, Vol. IV, Part 1.
- (uuu) *The Social Sciences, Finding List*, Chicago Public Library, 1914.
- (vvv) The Union Library Catalogue of the Philadelphia Metropolitan Area, at the University of Pennsylvania.

- (www) *Robert Clarke & Co.'s Catalogue of Works on Political Economy*, Cincinnati, 1888; Robert Hunter, compiler.
- (xxx) Benjamin Rand, *A Bibliography of Economics*, Cambridge, Mass., 1895 (c1892, 1895).
- (yyy) Inglis, *The Rise of the High School in Massachusetts*, p. 142, is the only source for James Bayard, *Outlines of Political Economy*. James Bayard's class book on the Constitution was widely used.
- (zzz) *General Economics, Catalogue*, No. 6, 1942, of Leon Kramer, New York bookseller.

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TO 1840

(For complete data see alphabetical list)

1771-1800

- 1771 Steuart, Sir James. Principles of Political Economy. Philadelphia.
- 1789 Smith, Adam. The Wealth of Nations. Philadelphia.
- 1796 Godwin, William. Enquiry concerning Political Justice. Philadelphia.
- 1797 Rousseau, Jean Jacques. A Dissertation on Political Economy. Albany.

1801-1830

- 1809 Malthus, Thomas R. An Essay on the Principle of Population. Georgetown [D.C.].
- 1812 Ganilh, Charles. An Inquiry into the Various Systems of Political Economy. New York.
- 1817 Say, Jean B. Catechism of Political Economy. Philadelphia.
- 1817 [Marcet, Mrs. Jane H.] Conversations on Political Economy. Philadelphia.
- 1818 Destutt de Tracy, Antoine. A Treatise on Political Economy. Georgetown, D.C., 1817 [i. e., 1818].
- 1819 Ricardo, David. On the Principles of Political Economy, and Taxation. Georgetown, D.C.
- 1820 Raymond, Daniel. Thoughts on Political Economy. Baltimore.
- 1821 Say, Jean B. A Treatise on Political Economy. Boston.
- 1821 Malthus, Thomas R. Principles of Political Economy. Boston.
- 1824 [Stirrat, (David)]. A Treatise on Political Economy. Baltimore.
- 1825 McCulloch, John Ramsay. Outlines of Political Economy; notes by McVickar. New York.
- 1826 Cardozo, Jacob N. Notes on Political Economy. Charleston, S.C.
- 1826 Cooper, Thomas. Lectures on the Elements of Political Economy. Columbia, S.C.
- 1826 [Cushing, Caleb]. Summary of the Practical Principles of Political Economy. Cambridge, Mass.
- 1827 List, Frederick. Outlines of American Political Economy. Philadelphia.
- 1828 [Jennison, William]. An Outline of Political Economy Designed for Seminaries. Philadelphia.
- 1828 [Phillips, Sir Richard]. Blair's Outlines of Political Economy. S. G. Goodrich, Boston.

- 1828 Phillips, Willard. A Manual of Political Economy. Boston.
- 1829 Dew, Thomas R. Lectures on the Restrictive System. Richmond, Va.
- 1830 [Carey, M.] . . . A Manual of Political Economy. Philadelphia.
- 1830 McVickar, John. Introductory Lecture. London.

1831-1840

- 1831 Vethake, Henry. An Introductory Lecture on Political Economy. Princeton.
- 1833 ——— An Introductory Lecture on Political Economy. New York.
- 1831 Simpson, Stephen. Working Man's Manual. Philadelphia.
- 1832 Lawrence, William B. Two Lectures on Political Economy. New York.
- 1832 Chalmers, Thomas. On Political Economy. New York.
- 1832-1833 Martineau, Harriet. Illustrations of Political Economy. Boston.
- 1833 [Marcet, Mrs. Jane H.] Johns Hopkins's Notions on Political Economy. Boston.
- 1833 Cooper, Thomas. A Manual of Political Economy. Washington, D.C.
- 1834 Rae, John. Statement of Some New Principles on the Subject of Political Economy. Boston.
- 1835 McVickar, John. First Lessons in Political Economy. Boston.
- 1835 Newman, Samuel P. Elements of Political Economy. New York.
- 1836-1839 Sedgwick, Theodore. Public and Private Economy. New York.
- 1837 An Essay upon the Principles of Political Economy. New York.
- 1837 Tucker, George. The Laws of Wages, Profits, and Rent, Investigated. Philadelphia.
- 1837 Wayland, Francis. The Elements of Political Economy. New York.
- 1837-1840 Carey, Henry C. Principles of Political Economy. Philadelphia.
- 1838 Vethake, Henry. Principles of Political Economy. Philadelphia.
- 1838 Willson, Marcius. Civil Polity and Political Economy. New York.
- 1839 Young, Andrew W. Introduction . . . with A Brief Treatise on Political Economy. Albany.
- 1840 Potter, Alonzo. Political Economy. Philadelphia.

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